

The Metalworking Weekly

A PENTON PUBLICATION

CARLEQUIPAGE PARENT CAN EQUIPAGEN

Re-equipment Market

That's where machinery makers can boost sales, says Machine Tool Builder A. V. Bodine
—Page 47

- Steel Industry's Earnings . . . opp. Page 54
- ✓ Tape Controls a Transfer Line . . . Page 84

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B&W

Quality-Controlled Tubing

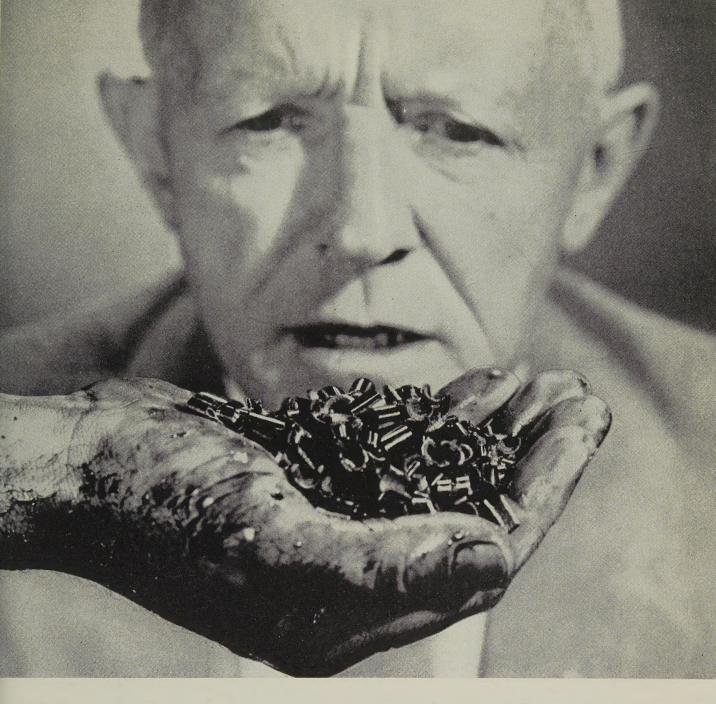
is matched to the application

From raw materials to finished tube, quality depends upon control and "know-how." And when it comes to matching the one right tube, of the hundreds of possibilities, for a particular end use application, it takes specialized equipment and experienced technicians.

For instance: If corrosion is a problem — will a steel with a particular heat treatment do the job? If the tube is unusually long and center welding is employed to achieve length — is the joint completely satisfactory? If the tube must have a special soundness quality — is it free from hidden or invisible defects?

These are but a few of the quality control checks which insure that the tubes you buy from B&W are as near perfect in terms of performance as it is possible to make them. When you need stainless, carbon or high alloy tubing — for pressure or mechanical applications — you can rely on Mr. Tubes and B&W to supply the best. Write for bulletin TB-420 — The B&W Quality Control Story. The Babcock & Wilcox Co., Tubular Products Division, Beaver Falls, Pa.





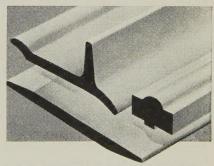
A handful of reasons for using special bar sections

Chips. Just chips. But how eloquently they state the case for special bar sections!

Why cut or grind away excess steel that you've already paid for? Let us roll the steel to your drawings and specifications. You'll keep scrap to a minimum, eliminate excess operations. And chances are you'll have a better, stronger product to boot.

Hot-rolled special sections rolled

by Bethlehem are used in type-writers, pipe wrenches and freight cars; in electric motors, automobile differentials and open-grid grating; for sled runners, door hinges and garden tines; for track shoes, scraper blades and lawn-mower blades. The possibilities are virtually endless. Couldn't you use special sections to advantage? We'd be glad to discuss the matter with you. Please call or write our sales office nearest you.

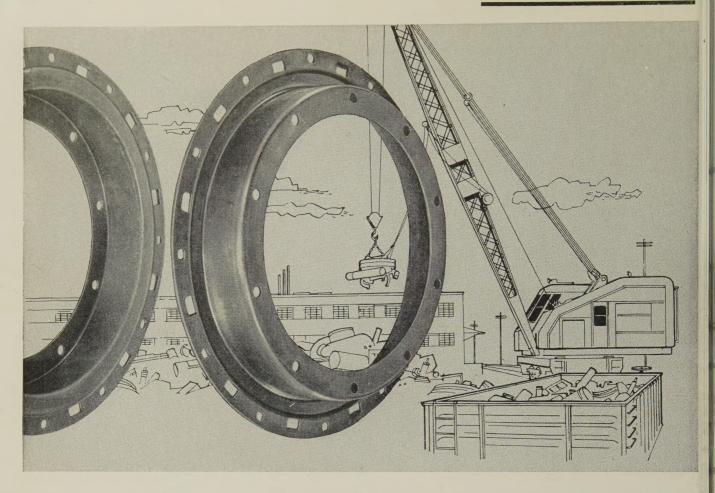


BETHLEHEM STEEL COMPANY BETHLEHEM, PA.

On the Pacific Coast Bethlehem products are sold by Bethlehem Pacific Coast Steel Corporation Export Distributor: Bethlehem Steel Export Corporation

BETHLEHEM STEEL





Stampings simplify clutch design

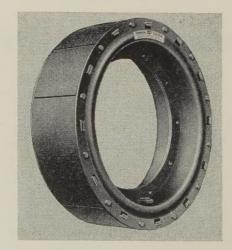
Housings custom stamped to close tolerances by COMMERCIAL eliminate costly machining.

Perfect shape and alignment maintained to assure safe, accurate, dependable control.

Pioneer in the development of air-actuated, functional clutches and brakes for use in many types of industrial and construction machinery, the Airflex Division of The Fawick Corporation uses COMMERCIAL custom stampings for the housings in its Type E air-ring clutches and brakes.

COMMERCIAL helped to design the required strength and close tolerances into these stampings, built the dies to produce them, and has been turning them out for The Fawick Corporation—without change in the original design—since 1944. Stampings are produced in ten different sizes, from 12 to 40 inches in diameter, to meet the varying load requirements of Fawick Airflex Type E clutch applications.

Typical close tolerances throughout each housing of +.005" - 000", +.005" -.005" and +.000" -.010", eliminate the need for costly machining of the stampings before final assembly



Gang-pierced in the stamped housings for the Fawick Airflex Type E clutch assembly, all holes are equally spaced $\pm .005$ " and all slots are equally spaced $\pm .010$ "

Designed into the stampings as well, is the *inherent strength* required to keep the shape, alignment and overall tolerances of the housings unchanged throughout their life in the field under the most severe operating conditions—constant wear, friction and resultant destructive heat. This unvarying strength in the stampings is an important factor in the dependable and trouble-free performance of Fawick Airflex Type E clutches.

If you have a design problem involving component parts, we may be able to suggest a practical and economical solution based on our 30 years of experience in forming metals. Send details of your problem to Commercial Shearing & Stamping Company, Dept. L-14, Youngstown 1, Ohio.



 $Name_{-}$

Firm_

and smoothness.



Passes acid test-by more than 3 times

Unloading carloads of concentrated sulphuric acid proved a hose-killing job at this Gulf state fertilizer plant. Time after time, the acid charred the insides of a hose, making it brittle and easy to break. Even the best one could handle only 2,800 tons before it gave up the ghost.

Then the G.T.M.—Goodyear Technical Man—suggested HYSUNITE Hose. It's specially developed to carry highly oxidizing acids—even in high concentrations and at high temperatures hose could never

before handle. How did HYSUNITE do there? At last report, it had unloaded 9,900 tons. And it looks good for many more.

Here's one more proof, then, that hose problems just don't come too tough for the G.T.M. Put him to the acid tests — no matter what your hose need—by contacting your Goodyear Distributor—or writing:

Goodyear, Industrial Products Division, Akron 16, Ohio

HYSUNITE HOSE by



THE GREATEST NAME IN RUBBER

Hysunite-T.M. The Goodyear Tire & Rubber Company, Akron, Ohio

It's smart to do business with your Goodyear Distributor. He can give you fast, dependable service on Hose, V-Belts, Flat Belts and many other industrial rubber and nonrubber supplies. Look for him in the Yellow Pages under "Rubber Goods" or "Rubber Products."

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STEEL, the metalworking weekly, is selectively distributed without charge to qualified management personnel with administrative, production, engineering, or purchasing functions in U. S. metalworking plants employing 20 or more. Those unable to qualify, or those wishing home delivered copies, may purchase copies at these rates: U. S. and possessions and Canada, \$10 a year; all other countries, \$20 a year; single copies, 50 cents. Metalworking Yearbook issue, \$2. Published every Monday and copyright 1958 by Penton Publishing Co., Penton Bidg., Cleveland 13, Ohio. Accepted as controlled circulation publication at Cleveland, Ohio.

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Editorial and Business Staffs



With the timely introduction of Mullitex D, Walsh now offers the Steel Industry a more complete line of Missouri-Quality super duty refractories. For all the moneysaving facts, contact the nearest Walsh representative, or write for full particulars.

APEX, Extra Duty Stiff Mud Deaired Fire Brick, manufactured from super duty clays. Noted for resistance to slag penetration and metal wash.

MULLITEX HB, Super Duty High Burn Fire Brick, noted for high hot load bearing strength under socking heat conditions.

Specialists in refractories of high bulk density and low porosity



behind the scenes



Recovers, Lands on Cover

Gran'paw, who was scarcely any longer than his army issue flintlock musket, always maintained stoutly that he could whip any man not more than twice his weight, "And I could do it with one hand tied behind me back!" That was peak performance for a man functioning with only one arm. There is a story about how Lord Nelson clapped a telescope to his blind eye and tried to pick up a flag signal ordering him to break off a naval engagement. "I can't see any signals!" he roared. "Stand by to come about, and cross the T!" For some reason not perfectly clear, naval heroes always crossed a T when they cleared for action, and we wouldn't want Lord Nelson to fumble at this point. In any event, here was a case of a man functioning at high level with only one eye.

The scene shifts now to Bridgeport, Conn. Steel was anxious to interview Alfred V. Bodine (see this week's cover) president of the National Machine Tool Builders' Association, and president and treasurer of Bodine Corp., Bridgeport, Conn., so he was contacted by telephone and informed: "We are preparing a roundup on capital equipment, sir, and would appreciate your views."

Results of that interview appear on Page 47 (outlook for capital equipment, a staff report). Mr. Bodine analyzed the machine tool business. He assessed the meaning of its downtrend, and explained why replacement and re-equipment had replaced expansion as market potentials. As befits his high office and wide responsibilities, Mr. Bodine was incisively instructive; he was operating at peak efficiency, even though he was sitting at home with a broken leg!

There should be a lesson here, or a moral, or something, and we mentioned as much to Alfred Baker, composing room foreman, when he tossed some proofs on our desk. He favored us with the sort of a stare Dracula might have bestowed upon a fat young gentleman with high blood pressure. "I can't say about the high efficiency," he said. "I don't know, but it seems to me you've been operating around 'ere for quite a spell with 'oles in your 'ead, and nobody seems to be getting excited."

Rock'n'Roll to Rocket Racket

Jack Botzum, Steel's Washington editor and this column's federal spy, recently sent us a copy of the latest drinking song to hit Washington. Jack may have overlooked the damning fact that his confessed knowlege of questionable di-

versions beyond the field of metalworking places him, ipso facto, in an awkward position. Indeed, one of the verses he included could never appear in the chaste pages of Steel, in spite of the provisions of the first amendment to the U. S. Constitution and the success of a thing called *Peuton Place*.

The drinkers (pardon, singers!) begin with a countdown and a vigorous slap on the table or bar at the word "Bang!"

Ten! Nine! Eight! Seven! Six! Five! Four!
Three! Two! One! Bang!
With a whoosh and a bang away we go
To our orbital course in the sky,
Where we look at the people down below,

But never, never spy! (Well, hardly ever spy!)

We fill our craws with the strangest men Whose chains are loose on their sprockets; They smoke till they never need oxygen As they orbit around in their rockets. They ride on rollicking think machines To the farthest astral spaces! They're never troubled by qualms or fears,

Something About a Bunch of Nuts

For they never leave their places.

Here is the puzzle that Richard Raper, assistant general manager, Wheeling Steel Corp., Steelcrete Factory, Wheeling, W. Va., was kind enough to send in a few weeks ago. So what if it isn't brand new? It's still tough. Five sailors, A, B, C, D, and E were shipwrecked on a tropical isle. On the first day of their deliverance, they gathered coconuts and stacked them in a community pile, intending to divide them the following day. During the night, A decided to take out his share, so he rose stealthily and divided the pile into five equal parts. One nut was left over, so he threw it into the ocean. He hid his fifth, kicked the remaining coconuts into a single pile, and went back to sleep. Similarly, B, C, D, and E rose stealthily in turn and repeated A's performance: Each divided the pile into five parts, each had one coconut left over (which was tossed into the ocean), and each hid his fifth, leaving the remaining nuts in one heap. In the morning what was left of the original pile was divided into five equal parts, which came out even. How many coconuts were in the original pile, and how many did each sailor have?

Shrdlu

ELPAR ELECTRIC TRUCKS...



Save \$1,200 Per Truck Per Year

Cost surveys made at a number of plants reveal that ELPAR electric trucks cost one-third less to operate and maintain than comparable gas models. Based on 2,000 hours of operation, this means an average saving of more than \$1,200 per truck per year.

In addition, ELPAR electrics give twice as many years of dependable service as gas trucks operating under similar conditions. Thus, when *all* initial and replacement costs are added up, ELPAR electric trucks actually cost *less* to buy.

And, the surveys show that average downtime for

ELPAR electrics is 2 to 3% while that for gas trucks is 10 to 15%.

More and more companies are converting their fleets to dependable, fume-free ELPAR trucks. Join the trend. Choose from our complete line of fork and ram trucks, low lift and high lift platform trucks, and mobile cranes—and save on *first* cost and *operating* cost. Get all the facts...

WRITE FOR YOUR COPIES

of the ELPAR Lift, "Gas vs. Electric Trucks" and "LP-Gas vs. Electric Trucks."

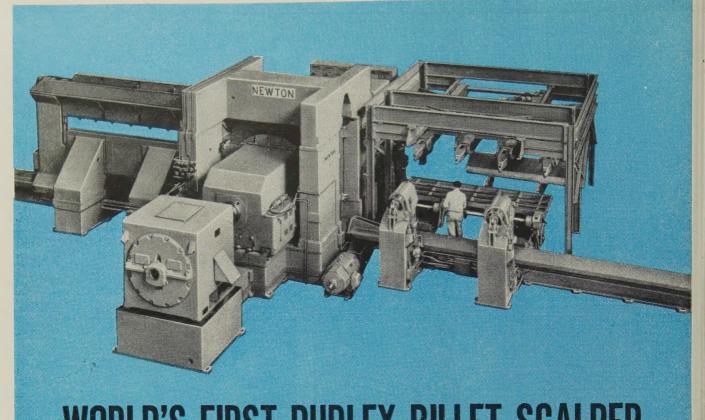


THE ELWELL-PARKER ELECTRIC COMPANY

4102 St. Clair Avenue

Cleveland 3, Ohio

Twice the Life...1/3rd the Operating Costs



WORLD'S FIRST DUPLEX BILLET SCALPER

provides revolutionary savings in milling time

Above is the Newton® 75-inch billet scalper... first machine ever devised for the simultaneous scalping of both sides of aluminum billets. Featuring a completely automated operating cycle—from loading to unloading—it is designed to mill 3/8" from each side, in a single pass, in 11/2 minutes floor-to-floor time.

Besides providing amazing savings in scalping time, the machine offers two other big advantages. 1. Cutting knives and cutter rings have been designed to minimize the time needed to remove knives, regrind and reassemble them.

2. The danger of marring already milled surfaces, during the operation, has been completely eliminated. Thus, both operating cycle and maintenance time have been importantly reduced, while quality of finished surface is protected.

Although this first machine was developed for scalping aluminum, the design is adaptable to other metals and alloys. It can also be built to mill edges as well as sides.

Write for further information on how to cut your scalping time with a Newton duplex machine. Ask for bulletin 74-C-583.

Rough billet on the loading leaf of the Newton billet scalper.

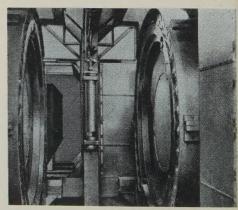
CONSOLIDATED MACHINE TOOL DIVISION

FARREL-BIRMINGHAM COMPANY, INC.

Rochester 10, New York

Plants: Ansonia and Derby, Conn., Buffalo and Rochester, N. Y.

Consolidated *



End view of the moving fixture with cutters retracted. Cutters, which are 75" in diameter, are the largest milling cutters ever built.

You can depend on

YOUR STEEL SERVICE CENTER



"For want of a bar - a job may be lost"

Forget your worries, and let your local distributor "take over" in keeping your production line supplied with the right steels . . . tailored to your order and timed to your schedules.

This modern steel warehousing service adds to your efficiency and profits. It eases the "pressure" on the busy manufacturer, and pays off on rush orders where a lack of steel might stall an important job.

Your local distributor carries large inventories so you don't have to waste space or tie up capital in surplus stocks. His warehouse is your stockroom with thousands of steel items within phone call.

This friendly, cost-saving service is an asset to your business...use it!

Whenever you need advice on selection of steel grades or methods of fabrication, just call your local distributor. He will be glad to help you.

BLISS & LAUGHLIN, INC.

GENERAL OFFICES: HARVEY, ILLINOIS

SALES OFFICES
IN ALL PRINCIPAL CITIES

FOUR PLANTS:-



DETROIT, MICH.



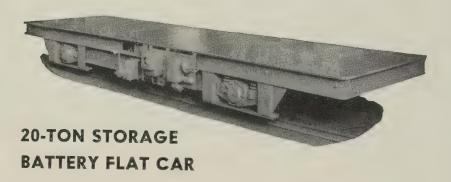


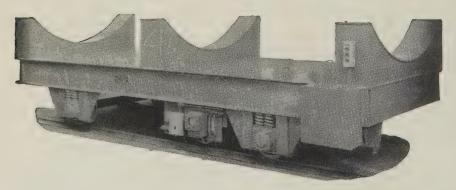
ATLAS SAFETY TYPE



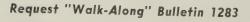
''SHORT HAUL" TRANSFERS

Atlas Safety-Type Transfers provide safe, low-cost service. Available with gas or diesel-electric, cable reel, or storage battery power. Atlas Transfers handle any type of load . . . and the heavier the load, the greater the savings.





20-TON STORAGE BATTERY WITH CRADLE FOR PIPE







THE ATLAS CAR & MFG. CO.

ENGINEERS 1140 IVANHOE RD.

CLEVELAND 10, OHIO, U.S.A.

LETTERS

TO THE EDITORS

Article Stirs Interest

From the standpoint of the investment casting industry, I think your article, "Investment Castings Go Civilian" (Mar. 3, Page 95), is well presented and should provoke much thought by production engineers and buyers in all industries. Investment castings have a place not only in product components but also in general manufacturing tooling and special machinery.

We have evidence that the article stirred an interest. We received calls three days after its publication to visit the plants of potential customers. Some of their high cost items were evaluated as potential investment castings for cost reduction.

I think your publication is doing a great service to its readers and to the "special process industries" (including our own) it your Production Ideas series.

R. R. Stough

Sales Engineer Precision Metalsmiths Inc. Cleveland

Cost Crisis Contest Is Timely

Your Cost Crisis Competition is a timely one and provides a much needed incentive for industry. Since our operations cover more than a single profit department, we would like six award kits.

W. E. Collar

Manager, Mfg. Engineering Dept. Westinghouse Electric Corp. East Pittsburgh, Pa.

Lauds Production Control



Your excellent Program for Management article, "Production Control for Profits" (Mar. 17, Page 83), is one of the best articles on this subject I have seen.

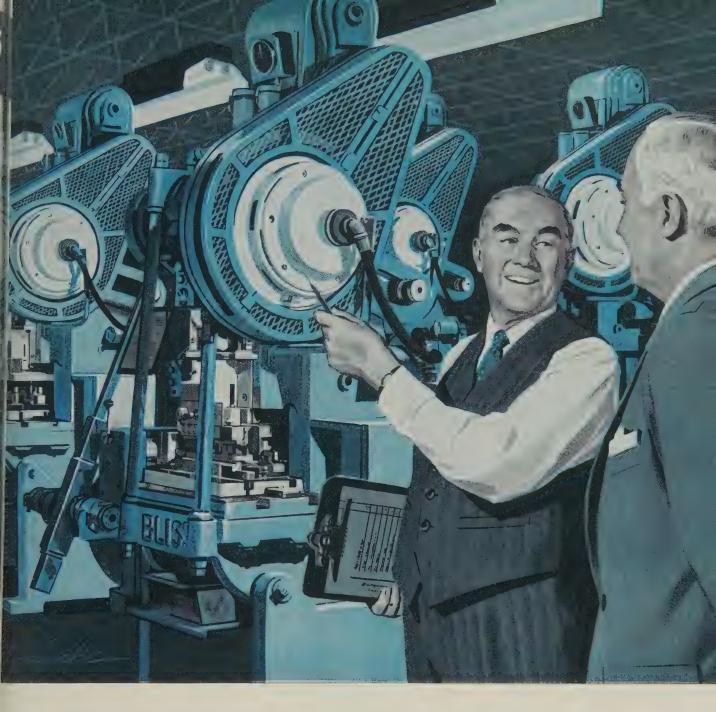
A. C. Wedge

Vice President-Mfg.
DeWalt Div.
American Machine & Foundry Co.
Lancaster, Pa.

Invaluable Information

We have been following your five-part article, "How To Weld Copper and Its Alloys" (beginning in your Jan. 27 issue, Page 86), with considerable interest. Our operations in Arabia utilize copper and

(Please turn to Page 12)



"These 'super-speed' inclinables give me twice the production...

at about half the cost!" From their special vibration-absorbing legs to their counterbalanced shafts, these presses are built for speed.

With such special features as bronze gibs...automatic lube systems...special clutches, brakes and flywheels, and equipped with precision feeds, they can knock out short stroke work at better than 500 strokes a minute! They're all new, all Bliss, and the cost is low—surprisingly so.

These are the latest members of Bliss' line—the line that offers industry its most! complete choice of types and sizes. And with no axe to grind for any one type, you can be sure of impartial pressroom counsel—by Bliss.



E. W. BLISS COMPANY · Canfon, Ohio

100 years of making metal work for mankind

Bending Steel Plates for WELDMENTS?

do it economically with

CHICAGO® POWER BENDING BRAKE

(no dies needed)







The accompanying illustrations give an idea of the versatility of the Chicago bending brake. No dies have to be changed or adjusted—no dies are used on these jobs. Yet, duplication is easily obtained on successive pieces. The machine is quickly adjustable for different thicknesses of material up to rated capacity. Automatic stop regulates the angle of bend. This, too, is adjustable to any degree of bend. The ease of changing from one job to another and the elimination of die costs make the Chicago bending brake the economical method for bending steel plates for weldments.

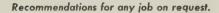
Many standard sizes are available with capacities for bending mild steel up to 12 feet by 3/4 inch or 16 feet by 1/2 inch. Also many standard sizes in hand and power operated models for sheet metal.

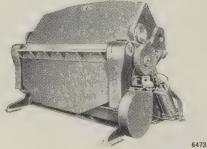
BULLETIN P-55
This bulletin gives the details of how these and many other jobs are handled. Also complete description of the machine and specifications of the standard sizes.

Ask for a copy.



Front view of one of the heavy duty models of CHICAGO power bending brake showing the operation end of the machine.







Press Brakes • Straight-Side Presses • Press Brake Dies

Hand and Power Brakes . Special Metal-Forming Machines

DREIS & KRUMP

MANUFACTURING CO.

7458 South Loomis Boulevard, Chicago 36, Illinois

LETTERS

(Concluded from Page 10)

its alloys in many processes. Information of the type presented by you is invaluable to us.

W. W. Fillmore

Arabian American Oil Co. New York

Excellent Short Report

Your article, "Trademarks Help You Sell" (Mar. 17, Page 54), is an excellent, short, understandable write-up.

R. L. Sayre

Director, New Products Development Heekin Can Co. Cincinnati

Management Likes Article

Your Program for Management article, "Balance Your Management" (Feb. 17, Page 113), had excellent reception by our management.

John P. Nally

Advertising Manager Rochester Products Div. General Motors Corp. Rochester, N. Y.

I have read your article and think it is an excellent treatment.

Carlton M. Barlow Director of Personnel Development General Dynamics Corp. New York

Sylvania Is Steel Producer

Your article, "Stainless Steel" (Nov. 4, Page 107), failed to mention us as a stainless steel producer. We would appreciate inclusion of our Parts Div., Warren, Pa., as a producer of "drawn wire" in any subsequent listings.

James J. Lanigan

Project Manager Public Relations Dept. Sylvania Electric Products Inc. New York

Helpful to Small Business

The article, "Your Missile Scoreboard" (Oct. 7, Page 120), has aroused a considerable amount of interest among smaller business people and has been helpful to them. It has also been helpful to us in offering advice to contractors.

S. P. Fisher Jr.

Chief, Procurement Section
Procurement & Technical Assistance Div.
Regional Office
Small Business Administration
Cleveland

Management Series Interesting

We find your articles in the Program for Management series interesting. I am keeping a file of the articles which should be quite valuable.

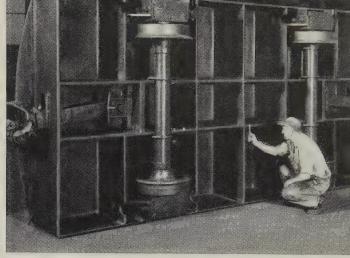
H. M. Appleton

Manager, Industrial Engineering Permutit Co. Division of Pfaudler Permutit Inc.

Lancaster, Pa.



Welding underside of car. Steel plate of all-welded car is $3\!\!\!/4''$ to $1\!\!\!/4''$ thick. Side plates and deck are 1'' steel; end plates are $1\!\!\!/4''$.



Checking thickness of steel underframe. Longitudinal members are 1" plate and the spacers are 3/4" plate.

Charging Box Cars...built to last by steelmakers who "treat 'em rough"



Nowhere else do industrial cars take more punishment than in our own United States Steel plants. And, in the 36 years we have been making industrial cars for our own use, United States Steel has acquired vast experience from which to design and build all kinds of industrial cars that will more than meet our customers' service requirements.

A good example of USS-Designed Industrial Cars is the four-unit Charging Box Car shown above. It is an all-welded, rolled steel plate car with heavy-duty running gear—equipped with anti-friction outboard bearings—and rugged underframing. Designed for operation on standard gage track, this car weighs 20,300 pounds, unladen, and will easily carry 25 tons.

Capacity, running gear, and other design features can be modified to meet your specific needs. In short, every USS Industrial Car is "tailor made."

Our Engineers will be pleased to call at your convenience to discuss your requirements for industrial cars. Meanwhile, send for a free copy of our 32-page illustrated booklet—"USS Custom Designed Cars."

USS is a registered trademark

United States Steel Corporation – Pittsburgh Columbia-Geneva Steel – San Francisco Tennessee Coal & Iron – Fairfield, Alabama United States Steel Export Company



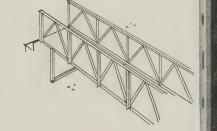
THIS IS BILD-A-FLEX:











Republic's new slotted construction angle for all your framing needs

Versatile as a child's toy construction set. Tough for heavy industrial duty. Unlimited in application. That's BILD-A-FLEX, designed and engineered by Republic's Berger Division, industry's most experienced equipment fabricators.

Use BILD-A-FLEX for every framing need. For storage racks, catwalks, supports, guard rails, special purpose tables and stands, scaffolding . . . and hundreds more industrial needs. Use it as "metal lumber." Simply plan your assembly, cut BILD-A-FLEX, join with bolts.

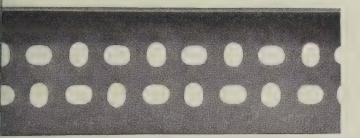
The secret is the precision engineered, unique system of short slots. Placed to allow 34" Vertical and Horizontal adjustment, they assure utmost flexibility in meeting design requirements. Two-way pattern of short slots provides sufficient bolts in bearing to assure adequate joint strength.

BONUS VALUE! Every BILD-A-FLEX construction angle is Bonderized and finished with baked enamel after fabrication. This assures long-time resistance to rust, other damage. It means you can store bundled BILD-A-FLEX angles for use whenever you need framing material. Convenient bundles of 10 angles, in .080 gage or .104 gage, 10- or 12-foot lengths, hardware included. Store in the same space as one 2" x 4" piece of lumber.

BILD-A-FLEX structures are strong, durable and economical. Keep several bundles on hand for in-plant utility. There's no waste with BILD-A-FLEX; when the job is done, your BILD-A-FLEX angles are re-useable. Competent Berger representatives will assist you in designing complete layouts and structures. BILD-A-FLEX angles are stocked for your convenience in ten well-located Republic Warehouses. Save yourself time, space and money. Send coupon for idea-packed catalog.



ANOTHER REPUBLIC EXCLUSIVE! NEW PORTABLE DRUM RACK. Now, more inuse drums can be accommodated in less floor space than ever before. These steel cradles each support two loaded 55-gallon drums, permit orderly stacking of pairs of drums to any practical height. Any standard fork-lift truck can pick up, move, and stack as many tiers of drums at one time as capacity permits. Low in cost. See your Republic materials handling equipment dealer, or send coupon.





DESIGNED FOR HEAVY-DUTY SERVICE. Republic's PB-127 Collapsible Box is ideally suited to shipping castings and other heavy items. It can be tiered when loaded or empty, collapsed or setup. It offers up to 66% saving in storage space. All parts are permanently attached. It's another item in Republic's big line of materials handling equipment that assures long, efficient service at lowest per-year cost. See your dealer, or send coupon.

TRUSCON COMPLETE STEEL BUILDING. LOW IN COST, QUICKLY ERECTED, RE-**USEABLE.** Here's a "budget building" in every sense of the word. Can be shipped complete to your site, quickly erected. Truscon quality design and fabrication. Mass-production of standard steel components keeps



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WHY MACHINE IT?

Use FLOTRUSION*, a new and revolutionary method of cold flowing various metals into tubular forms of all shapes and sizes.

meets demand for high production of parts previously requiring expensive and lengthy machining and polishing to hold dimensional tolerances and finishes.

in many cases form in one piece a part formerly requiring several components.

, maintain the same wall thickness with smaller or larger diameters on the same

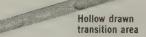
...form cylindrical sections with heavy wall sections at one or both ends, or in the center to provide for bearings, threads, weldments, etc.

require only the exact amount of material necessary to produce the parts.

on heavy sections, maintain the same O.D. as the tube body, with smaller I.D., or larger O.D. with same I.D., or both.

increase tensile strength and improve grain flow by cold working and eliminating heat-treating.

> NOTE: Heavy end for threading



Lockheed PITOT MAST

The flotrusion process is readily adaptable to the construction of many diversified parts used in the missile and aircraft industries for both airborne and ground equipment.

Our staff of specialized engineers is available to show how this highly flexible process can-REDUCE COSTS, SAVE WEIGHT, and SIMPLIFY your PRODUCT.

Your inquiry is invited.

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Our vice president in charge of counting things (A. Bacus, by name), has just handed us this bit of intelligence with a quiet look of satisfaction. And well he might. These 12,347 ball bearing sizes (including hundreds of types) can answer almost any application call made by modern industry. And some of the companies that consistently call for Federal Ball Bearings include General Electric, International Har-

vester, Goodyear Aircraft, Cutler Hammer, American Bosch-Arma, and scores of others. Names that you know and trust have put their trust in Federal Ball Bearings.

When Federal Ball Bearings are part of so many things you use, shouldn't they be part of the things you make?

THE FEDERAL BEARINGS CO., INC. . POUGHKEEPSIE, NEW YORK





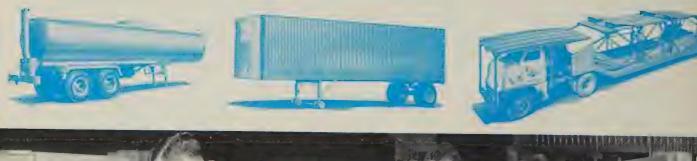
17 March 31, 1958

IN POWER SQUARING SHEARS ...

Fruehauf picks Niagara for



Niagara Model 912 shearing 18" x 30" transition plates from 10 gage hot-rolled steel for tank trailer frames.





Niagara Model 96 cutting forty 4" x 6" trailer gussets per minute from $\frac{1}{8}$ " and $\frac{1}{2}$ " bar stock.

Niagara Model 812 shearing 11 gage hotrolled steel to 36" x 144" for trailer floor

Niagara Model 812 at work shearing 24 gage stainless steel to 4' x 6'6" for van trailer door panels. Production: 2.7 pieces sheared all 4



power squaring shears

America's most complete line of presses, press brakes, shears, other machines and tools for plate and sheet metal work.

exceptional machine value"

World's largest trailer manufacturer spells out its reasons for using Niagara Underdrive Shears in producing a wide variety of parts from cold-rolled and hot-rolled steels, stainless and aluminum

As a metal fabricator, Fruehauf Trailer Company is well-qualified to speak. It not only manufactures every conceivable type of commercial trailer, but "builds more of them than any company in the world."

So, when it comes to power squaring shears, Fruehauf is particularly qualified to speak. Using several Niagara Models, it considers them an "exceptional machine value."

Enlarging on the point, Fruehauf engineers say, "Niagara Shears are capable of holding straight lines within thousandths of an inch...they keep their settings... trouble-free, they require a minimum of maintenance.

"They're well-balanced . . . can be moved about . . . require no special concrete base. We especially like

their minimum height . . . can see over them. It's unlikely that an operator will step out from the shear in the path of a fork lift."

Like Fruehauf, progressive companies everywhere look to Niagara for exceptional machine value in a power squaring shear. Here are a few of the reasons:

TAKE ACCURACY! Niagara's positive, power actuated, self-compensating holddown grips work securely. Fully closed box section construction of bed, crosshead, holddown and housings resists all stresses with minimum deflection.

TAKE SPEED! More working strokes per minute and instant engagement of Niagara's exclusive multi-point sleeve clutch assure more cuts per hour. Full visibility of the cutting line, ease of operation, quick setting gages and safety features boost hourly output.

TAKE MAINTENANCE! Niagara Shears are built to stand the gaff on the toughest jobs. Simplicity of design involving a minimum number of parts, and utmost accessibility cut out costly maintenance.

Any way you look at it, Niagara has the most to offer you in modern shear performance.

NIAGARA'S NEW, FACT-FILLED BULLETIN WILL GIVE YOU THE FULL STORY









74 Pages — 141 Illustrations ... Most Comprehensive Shear Bulletin Ever Published ... 19 Photo Reports of Niagara Shears In Action ... 44 Revealing Views of Niagara Shear Features ... Easy-to-read Specs For America's Most Complete Underdrive Line (59 Models, Capacities: 16 gage to 1", Cutting Lengths: 4' to 20')

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your new Underdrive Squaring Shear Bulletin 69G to us immediately.

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COMPANY

ADDRESS

Genuine ALLENs for your king-size holding jobs now available from stock!

 $1\frac{1}{4}$ " and $1\frac{1}{2}$ " sizes are standard

These applications show you the great variety of holding jobs for which designers and engineers are specifying these rugged king-size Allen Hex-Socket Cap Screws. They're genuine Allens, from their heads to their Leader Points. Pressur-formd, to preserve the long fibers uncut throughout their lengths. Highly accurate threads. Leader Points, of course—for fast, true starting. 11/4" and 11/2" diameters available immediately from stock-larger diameters are available on special order.



PHOTO: THE OILGEAR CO.

King-size Allen Hex-Socket Cap Screws are used to secure the flanges in this big 12-inch 3000 psi Oilgear Surge Valve.

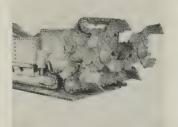


PHOTO: GOODMAN MFG. CO.

King-size Allens secure cutter arms, tilting arms, and elevating cylinders in this massive Good-man Continuous Mining Machine.



HOTO: SODERHAMN MACHINE MFG. CO

King-size Allen Cap Screws securely clamp the knives of this large and unusual machine that debarks whole trees.



The cost of Allen Hex-Socket Cap Screws is only a minor fraction of your assembly costs . be sure you're getting the timesaving, cost saving advantages of genuine Allens!



ALLEN GRIP HEAD CAP SCREWS—known throughout industry as fastest, easiest starting, firmest holding. Standard sizes from No. 0 to 1½ "diameters.



ALLEN BUTTON HEAD CAP SCREWS—for streamlined, snag-free, unbroken surfaces where countersinking is impractical. Standard sizes from No. 4 through $\frac{1}{2}$ diameters.



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STAINLESS STEEL CAP SCREWS—for applications where bright finish, or rust and corrosion resistance is essential. Standard sizes from No. 0 to ½" diameters.

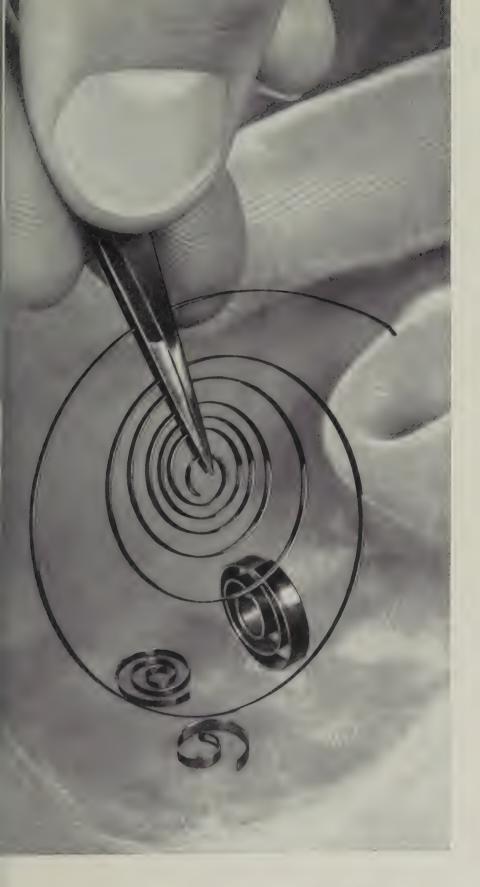
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NILCOR*

Nilcor alloy is not a steel! It is truly unique. It is believed to have no equal, for example, for continuous life in miniature springs. Further, it is non-magnetic and far outdistances steel or any known alloy in resistance to "set", fatigue and corrosion . . . even at high temperatures.

Major use to date is for non-breakable power springs in fine watches. But more and more Nilcor alloy is and will be furnished for the most critical requirements in instrumentation, control devices and equipment of many types... wherever extreme spring life and precise behavior are vital.

Perhaps National-Standard Nilcor alloy holds promise for some of your needs. We shall certainly be glad to cooperate *all* the way in helping you find out. Just check with our Athenia Steel Div., Clifton, New Jersey.

*Trade Mark National-Standard Co.





STANDARD



Parts made by almost every industry have holes made by a KINGSBURY

From the carburetor body to the lock cylinder . . . the bearing race to the hammer head . . . would just be a variety of parts — except for one important advantage in common:

the drilling and tapping operations were completed faster, at lower cost per operation, with unvarying accuracy — in every single part — because an automatic Kingsbury machine did them.

This can mean a distinct manufacturing advantage to you, if you have high production drilling, tapping, reaming, spot facing, light milling and similar operations to do on your parts. You can do them at the rates you need, at the lowest practical cost, month in and month out, on a Kingsbury indexing automatic.

"Kingsbury jobs" — as the automotive and appliance industries frequently call them — are typically done in this manner: The manufacturer sends Kingsbury a print

(or sample) of his part, specifying operations and the production rate required. Kingsbury then incorporates the appropriate standard operating units, base, indexing unit and drive, to build an automatic drilling and tapping machine to do what the customer wants, at the rate he wants. Test runs by Kingsbury before shipment, and delivery of a fully tooled machine ready to produce, provide positive assurance that performance will match production requirements.

Whether you make automotive, plumbing, hardware, machine, electrical appliance or some other kind of parts, investigate the production and cost benefits in doing the drilling and tapping on a Kingsbury. Send your requirements and questions to Kingsbury Machine Tool Corporation, Keene, N. H.







INDEXING AUTOMATICS for high production drilling and tapping

CALENDAR OF MEETINGS

Mar. 31-Apr. 2, American Management Association: Special conference on purchasing, Palmer House, Chicago. Association's address: 1515 Broadway, New York 36, N. Y. President: Lawrence A. Appley.

Mar. 31-Apr. 2, Gas Appliance Manufacturers Association: Annual meeting, Greenbrier, White Sulphur Springs, W. Va. Association's address: 60 E. 42nd St., New York 17, N. Y. Secretary: Harold Massey.

Mar. 31-Apr. 2, Society of Automotive Engineers: National production meeting and forum, Drake Hotel, Chicago. Society's address: 485 Lexington Ave., New York 17, N. Y. Secretary: John A. C. Warner.

Apr. 2-4, American Management Association: Special conference on plant location, Roosevelt Hotel, New York. Association's address: 1515 Broadway, New York 36, N. Y. President: Lawrence A. Appley.

Apr. 6-12, Concrete Reinforcing Steel Institute: Annual meeting, Boca Raton Hotel, Boca Raton, Fla. Institute's address: 38 S. Dearborn St., Chicago 3, Ill. Managing director: H. C. Delzell.

Apr. 7-8, Wire Reinforcement Institute Inc.: Annual meeting, Boca Raton Hotel, Boca Raton, Fla. Institute's address: National Press Bldg., Washington 4, D. C. Managing director: Frank B. Brown.

Apr. 8, Material Handling Institute Inc.: Spring membership and directors' meeting, Cleveland Hotel, Cleveland. Institute's address: 1 Gateway Center, Pittsburgh 22, Pa. Managing director: L. West Shea.

Apr. 8-9, Industrial Truck Association: Spring meeting, Hotel Cleveland, Cleveland. Association's address: 526 Washington Loan & Trust Bldg., Washington 4, D. C. Managing director: William Van C. Brandt.

Apr. 8-10, Industrial Fasteners Institute: Annual meeting, Boca Raton Hotel, Boca Raton, Fla. Institute's address: 1517 Terminal Tower, Cleveland 13, Ohio. Secretary: James J. Whitsett.

Apr. 8-11, Society of Automotive Engineers: Aeronautic meeting and production forum and aircraft engineering display, Hotel Commodore, New York. Society's address: 485 Lexington Ave., New York 17, N. Y. Secretary: John A. C. Warner.

Apr. 9-10, Malleable Founders' Society: Market development conference, Edgewater Beach Hotel, Chicago. Society's address: 1800 Union Commerce Bldg., Cleveland 14, Ohio. Executive vice president: Lowell D. Ryan.

Apr. 13-16, American Chemical Society: Annual meeting, San Francisco. Society's address: 1155 16th St. N.W., Washington 6, D. C. Executive secre-

tary: Alden H. Emery.



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parts, and the complete "Customized" Assemblies you get from your Campbell Chain Distributor or Warehouse. Call your Distributor for details on how the Program meets the requirements of your operation.

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CAMPBELL CHAIN

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Here's a NEW WELDING TORCH that's WATERTIGHT...built for HEAVY-DUTY SERVICE

...yet weighs only 7 OUNCES!





New Athey PW20 dump trailer built 11,000 pounds lighter with USS "T-1" Steel; has lower operating costs and new 3rd (or rear) door design.

Hauls payload over 3½ times its own weight!

-built entirely from (USS) "T-1" Steel

This new Athey Bottom Dump Trailer is unique. It weighs only 22,500 pounds but has a payload capacity over $3\frac{1}{2}$ times as great: 80,000 pounds. According to the manufacturer, this high ratio of payload to weight is unequaled by any similar equipment.

Trailer weight reduced by 11,000 pounds. That's a lot of weight to take out of a trailer, but the job was done by using USS "T-1"* Steel throughout. This steel has high impact abrasion resistance and nearly three times the yield strength of structural carbon steel. This permitted reduction in plate thicknesses and a weight saving of 11,000 pounds. There was no sacrifice of strength or ability to take punishment.

Ready weldability. The trailer is all-welded, and the USS "T-1" Steel retains its superior strength

and toughness after welding—at temperatures even down to 50 below zero. Thus, all parts of the body including the drawbar can be welded without loss of strength.

Build better with USS "T-1" Steel. No other steel possesses the remarkable combination of high yield strength (90,000 psi), toughness and weldability found in USS "T-1" Steel. When you also consider the high resistance to impact abrasion, you have a steel that will save money on construction and mining equipment. For more information, write United States Steel, 525 William Penn Place, Pittsburgh 30, Pennsylvania.

Remember that we also make USS COR-TEN*, USS TRI-TEN* and USS MAN-TEN* Steels . . . standards for heavy-duty equipment. *Registered trademarks.

United States Steel Corporation-Pittsburgh
Columbia-Geneva Steel-San Francisco
Tennessee Coal & Iron-Fairfield, Alabama
United States Steel Supply-Warehouse Distributors
United States Steel Export Company





You're looking at the largest forged plate-bending roll ever made

You can never be certain about these things, but we think that the USS Quality Forging in the picture is the largest roll ever made for a heavy plate-bending machine. Three of these rolls are arranged in a pyramid, with one alloy steel roll assembled above two carbon steel grooved rolls. A steel plate is rolled back and forth between top and bottom rolls, and the plate is bent as the top roll is tightened down on the bottom two.

As you see it in the 10,000-ton press at our Homestead Forge Shop, the roll is 30" in diameter and about 60 feet long. You have to use very special techniques to handle a forging of this size during the forging and heat treatment operations



-but the specialists who produce USS Quality Forgings really know how to do it.

After forging, the machining presented some interesting problems. The work surface, or face, of each bottom roll is about 480" wide, and is tapered from a 30%" diameter at the center to 30%6" at the ends. Twelve longitudinal grooves are machined in each bottom roll, equally spaced around the roll body circumference. The grooves are ¼" wide by 516" deep, and they improve the grip on each steel plate as it is rolled back and forth in the bending machine.

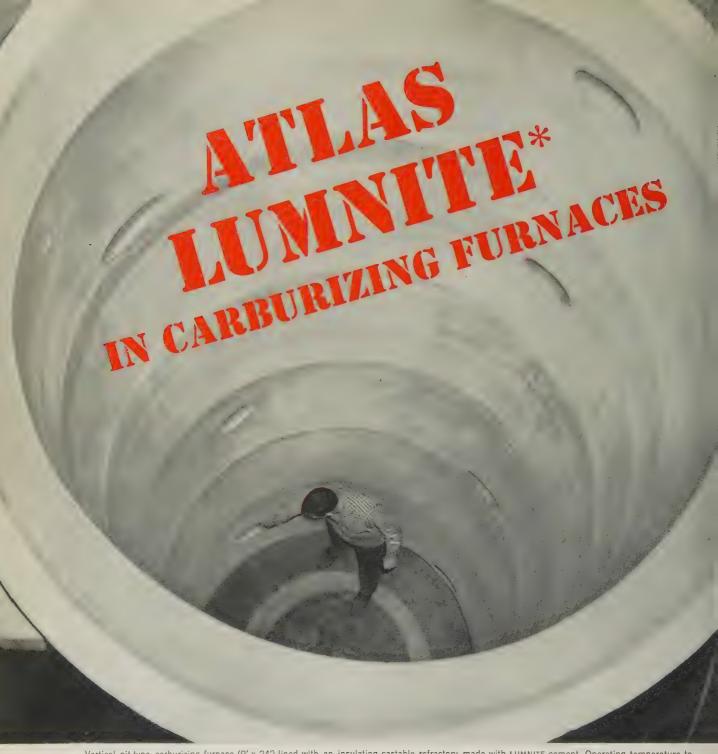
There are only a few places in the world where you can get forgings like this, and United States Steel is the *one* place where you can get that extra bit of skill that distinguishes a USS Quality Forging. And don't forget that in this instance we made the steel, forged, heat-treated and machined it in one plant.

We'll appreciate your inquiries or requests for our free 32-page booklet on USS Quality Forgings. Please write United States Steel, 525 William Penn Place, Pittsburgh 30, Pa.

USS is a registered trademark

United States Steel Corporation-Pittsburgh Columbia-Geneva Steel-San Francisco Tennessee Coal & Iron-Fairfield, Alabama United States Steel Export Company





Vertical pit-type carburizing furnace (9' x 24') lined with an insulating castable refractory made with LUMNITE cement. Operating temperature to 1800° F. Badall Engineering & Manufacturing Co., Hammond, Ind. Castable used: "Kast-O-Lite," product of A. P. Green Fire Brick Co., Mexico, Mo.

.withstands thermal shock...reduces heat loss,"

says Fred F. Badalli, Badall Engineering & Manufacturing Co.

- Refractory concrete linings (made with LUMNITE calciumaluminate cement and selected aggregates) resist furnace temperatures to 2600° F . . . protect against thermal shock due to heating-cooling cycles . . . provide insulation.
- Construction is fast, easy, economical. Linings can be cast in place, troweled or "gunited" . . . service strength is reached in 24 hours.

For maximum convenience, use castables made with LUMNITE cement. These are packaged mixtures, ready for use. Just add water, mix and place. Made and distributed by leading manufacturers of refractories.

For literature on refractory concrete, write: Universal Atlas, 100 Park Avenue, New York 17, N. Y.

*"LUMNITE" is the registered trade-mark of the calcium-aluminate cement manufactured by Universal Atlas Cement Company





UNIVERSAL ATLAS CEMENT COMPANY - member of the industrial family that serves the nation - UNITED STATES STEE



Overhead electric traveling cranes, gantry cranes,

open hearth special cranes, blooming mills, structural mills, shears, saws, auxiliary equipment and welded fabrications



Widely-used in rugged steel mill applications, the "Buffalo" Type "CR" Radial Blade Fan is unsurpassed for dependable and longlasting service under the most severe industrial conditions.

The "CR" is unique in the fact that the same design principles which reduce wear actually increase the efficiency of these husky fans. An engineering refinement of the radial blade principle — plus a new high in streamlining the entire fan, from inlet through wheel to outlet - boosts performance at the same time that it cuts down wear. (See drawings at left.)

Add to these wear-resistant design principles the long-standing "Buffalo" tradition of heavy-duty reliable

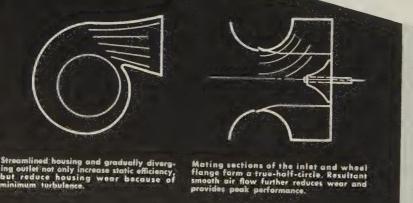
"Buffalo" Type "CR" Radial Blade Fon

DESIGNED FOR PERFORMANCE UNDER DEMANDING CONDITIONS

construction features, and vou have an unbeatable combination of factors contributing to maximum efficiency and minimum wear.

Investigate this high performance fan, designed for severe industrial service. Ask your nearby "Buffalo" Engineering Representative for full details on the "CR", or write for Bulletin FD-205.

Every "Buffalo" Fan features the famous "Q" Factor — the built-in QUALITY that provides troublefree satisfaction and long life.



BUFFALO FORGE COMPANY

BUFFALO, N.Y.

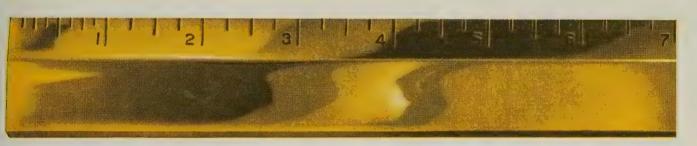
Buffalo Pumps Division, Buffalo, N.Y.

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To make every pound of strip, rod and wire the way we would want it, if we were buying it

Bristol-Fashion

means Brass at its best

THE BRISTOL BRASS CORPORATION • SINCE 1850, MAKERS OF BRASS STRIP, ROD AND WIRE IN BRISTOL, CONNECTICUT Bristol Brass has offices and warehouses in Boston, Buffalo, Chicago, Cleveland, Dayton, Detroit, Milwaukee, New York, Philadelphia, Pittsburgh, Rochester, Syracuse.

March 31, 1958



LADLE ADDITIONS FEEDER at Campbell Works eliminates manual feeding of ferro-manganese and controls amount and distribution of manganese to suit individual heat specifications.

... Youngstown Sheet & Tube equips entire Campbell Works with new product

After a year's experience with the Blaw-Knox ladle additions feeder, Youngstown Sheet & Tube Company equipped all twelve of their open hearths with Blaw-Knox feeders.

Lower operating costs are made possible with the new ladle additions feeder because more manganese is recovered when additions are made to the ladle rather than the furnace. Control of feed and placement permits a narrower manganese specification and increased economy.

Especially designed to the operating conditions

of the open hearth shop in which it will be used, the Blaw-Knox feeder consists of a hopper, selfloading mechanism, electrical vibrating feeder and chute. A self-dumping mechanism is built into the machine to protect against electrical power failure while tapping a heat.

For further information on the Blaw-Knox ladle additions feeder or other steel plant equipment Blaw-Knox engineers are always available to discuss the latest developments in equipment and techniques with you.

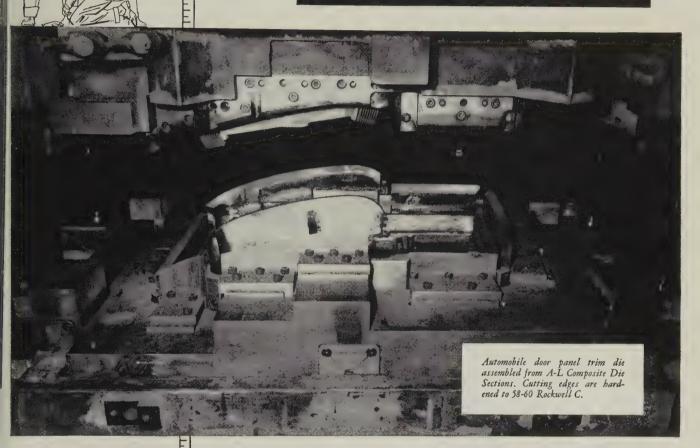


BLAW-KNOX COMPANY

Blaw-Knox Equipment Division Pittsburgh 38, Pennsylvania Why pay the price for CUSTOM-MADE DIES...

when you can easily assemble the shapes you need

from A-L COMPOSITE DIE SECTIONS



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Contains the latest informa-tion on FCC Air Hardening, Oil Hardening and other Cast-To-Shape Tool Steel Specialties that can save you time and money . . . also Composite Die Sections and Smooth Hammered Forgings in a wide range of tool and stainless steels. Don't wait—get your copy NOW.

Write Today ADDRESS DEPT. S-3B Dies can be assembled from A-L Composite Die Sections to blank, trim, bead or do any job requiring the cutting of sheet metal to regular or irregular shapes. Thousands of die shapes are possible from combinations of the thirty-five standard sections carried in stock. Thus, you save the time and trouble of machining custom-made sections from solid stock and minimize the waste of valuable tool steel.

These standard sections . . . made in a variety of water hardening tool steel

grades . . . are electrically butt welded by a special process to non-hardenable mild steel bases. Because the base always remains soft, screw and dowel holes are easily drilled after the tool steel edges have been machined and heat treated.

Ask your Allegheny Ludlum representative about this money-saving method of die making . . . or write Allegheny Ludlum Steel Corporation, Forging and Casting Division, Wanda and Jarvis Aves., Detroit 20, Mich.

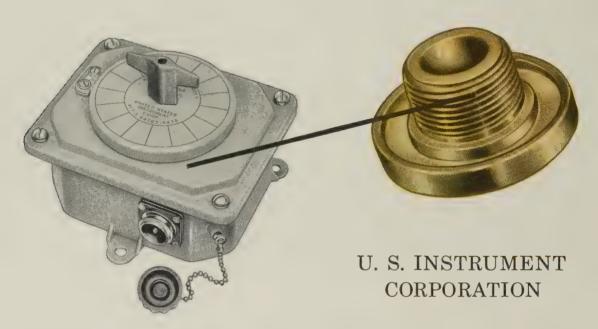
For complete MODERN Tooling, call Allegheny Ludlum



WSW 6079

Three more nationally known manufacturers select Mueller Brass Co. Forgeable Bearing Alloys for vital components of their products

In ever-increasing numbers, Mueller Brass Co. specialized alloys are being specified by manufacturers of topquality products. In a series of continuing advertisements, we have presented case histories of successful applications, to which we now add three more distinguished companies who are incorporating Mueller Brass Co. forgeable bearing alloys in their products to meet the demands of widely divergent operating conditions.



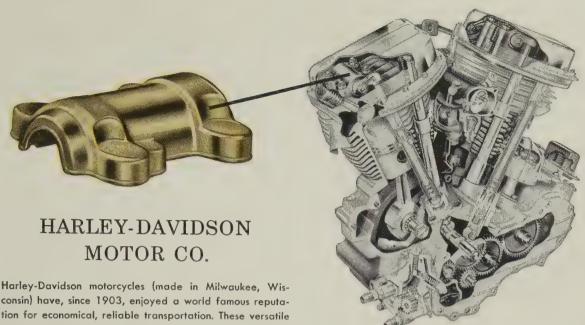
U. S. Instrument Corporation, Charlottesville, Va., selected abrasive-resistant Mueller bronze alloy bushings for their remarkable telephone selector switches after exhaustive tests of many materials. A vital communications link on today's U. S. Naval vessels, these sound-powered telephone circuits must meet rigid Navy performance-standards. Such phones, for example, must have selector switches which are capable of rotating for a minimum of 50,000 torturous cycles . . . 360° clockwise, followed by 360° counterclockwise. In addition, the "O" ring must still form a watertight seal AT THE END OF THE TEST! Of the many tested, a Mueller Brass Co. special manganese bronze alloy was the best one meeting these rigid specifications.

There were other important reasons why these bushings were chosen by U. S. Instrument Corporation for this

application. Resistance to abrasive action against the rubber "O" ring was a prime one . . . then, too, the stem assembly suffered severe pounding through the action of the indexing mechanism which, prior to the use of the Mueller Brass Co. alloy, caused repeated seizure of the component parts. In this particular application, the part was fabricated on an automatic screw machine rather than produced as a forging. The versatility of Mueller Brass Co. alloys makes them readily adaptable to the most economical method of fabrication dependent upon the size, shape, and end-use requirements of the part.

In commenting on the success of this part, U. S. Instrument Corporation praised the alloy for its tensile strength (ordinary brasses could not withstand the 2000 ft. lb. impacts without deformation), for its machinability and corrosion-resistance.

MUELLER BRASS CO.



Harley-Davidson motorcycles (made in Milwaukee, Wisconsin) have, since 1903, enjoyed a world famous reputation for economical, reliable transportation. These versatile machines are ideally suited for pleasure, for commercial or business use, as well as the grueling demands of law enforcement work. Harley-Davidsons boast a dependable engine . . . one which can roll up an astounding mileage record with little or no care. The painstaking selection of every engine component is one important reason for this reliability. The new twin-cylinder Harley-Davidson 74 OHV

employs Mueller Brass Co. bronze alloy forgings in the form of rocker-arm bearing caps. Subjected to violent temperature changes, fast starts and stops and road shock, Mueller forgings are proving again and again that they have the ability necessary to withstand almost any punishment . . . and still provide unfailing service.



Why not investigate these specialized alloys for your own products. We welcome your inquiries. Our engineering staff will be happy to make specific recommendations. Both on the proper alloy and the best method of fabrication to meet your needs . . . exactly. Our engineering manuals show many, many examples of how American manufacturers have used these alloys to great advantage.

JACOBSEN MFG. CO.

Jacobsen Mfg. Co., Racine, Wisconsin, was among the first to produce a practical power mower for home use. That was more than 35 years ago! Today, Jacobsen power-mower dependability is evident itself in more than a dozen gleaming new models such as the popular Pacer, Lawn Queen, Manor and others. One of the most reliable components in the always dependable Jacobsen hi-torque engine is a Mueller Brass Co. connecting rod forged from special bronze alloy. Jacobsen mowers with Mueller-forged connecting rods are called upon by some commercial users to operate as much as 8 hours daily, 6 days a week . . . perhaps as much as 2000 hours a year. In searing summer temperatures, thru hours of constant operation, the high uniform strength of Mueller bronze forgings constantly withstands pounding and vibration with the same conspicuous success as in its many other applications.

	Address State Control
WRITE TODAY FOR THE ENGINEERING MANUAL YOU NEED	
Mueller Brass Co. Forgings Engineering Manual H-58565	Torgings .
Tuf Stuf Aluminum Bronze Alloys Engineering Manual H-58563	
"600" Series Bearing Alloys Engineering Manual FM-3000	
Copper Base Alloys in Rod Form Engineering Manual FM-3010	

26. MICHIGA

35

227 N

SET KNIFE CLEARANCE AT 8% OF METAL THICKNESS

HOW KNIFE CLEARANCE IS ADJUSTED ON STEELWELD SHEARS Hand Crank "A" Gauge Lower Upper Knife-Knife Knife clearance "C"

is a good figure to remember when shearing a good figure to remember when the mild steel. By adjusting the clearance between the knives to 8% of the thickness of steel being cut, you will get the best cuts and the knives will stay sharp longer.

Because of the importance of having the right knife clearance for every shearing job, Steelweld Shears were designed to make this adjustment extremely easy. In fact, it can be made in 10 seconds. Consequently, it becomes a natural routine part of a shear

operator's job.

You will find this feature invaluable if you shear various thicknesses. It eliminates the need of working with some fixed compromise knife clearance setting with resultant cuts that vary from the ideal more or less as the knife adjustment is off from the correct

Steelweld Shears are the most modern on the market today with more features that make for speed, accuracy and long trouble-free operation. Some of their fine features are not obtainable in any other machine.

Turning hand crank "A" changes knife clearance "C". This is indicated on gauge "B". There are no bolts to loosen, no parts to move. The adjustment is easily made in 10 seconds. CHANGEST OF THE ST

Series 8D-12 Steelweld Shear for cutting steel to 12' x ½". A stainless steel plate 7' x 3/8" is shown being cut. Various thickness plates, as well as heavy steel grating, are also cut on this machine, which is in a West Coast plant. Knives on this hard working shear last 3 to 6 months before they need this hard-working shear last 3 to 6 months before they need to be turned to another cutting edge.

> Write for free copy of Catalog No. 2011 Gives construction and engineering details

STEELWELD

STEELWELD DIVISION . THE CLEVELAND CRANE & ENGINEERING CO. . 7854 E. 282 ST. . WICKLIFFE, OHIO



Weldynamics



ARC WELDING AT WORK CUTTING COSTS

How cost is reduced 37%
...weight cut 61%
by Weldynamics

Here's how Weldynamics has solved the problem of rigidity, accuracy and cost for a machine builder. With welded steel design the weight was cut from 18,000 pounds to 7,000 pounds while holding alignment accuracy to .003". The cost was reduced from \$2700 for a casting to \$1700 for the weldment.

Weldynamics saves money because steel is 3 times as strong, 2½ times as rigid and costs a third as much per pound as cast iron.



How to put WELDYNAMICS to work for you

Lincoln field engineers, trained in Weldynamics, will help you design lower costs into your products. They stand ready to advise and recommend on procedures, equipment and electrodes to cut your welding costs.

New, 11th edition, "Procedure Handbook of Arc Welding Design and Practice" has 1300 pages, 1100 illustrations, 260 pages on machine design. \$3.00 in U.S.A., \$3.50 elsewhere.

Machine Design sheets published regularly give tips on welded design. No charge to Design Engineers and Production Supervisors, Just write us.

The World's Largest Manufacturer of Arc Welding Equipment



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THE LINCOLN ELECTRIC COMPANY, DEPT. 1638, CLEVELAND, OHIO

people buy Scott Wipers for many

reasons:





Mr. Arthur Schute (right), Plant Manager at Revlon, says: "Scott Wipers are soft and absorbent, yet strong. We use them on production lines, filling lines, for cleaning ink from coding machines, for wiping oil and grease, and of course our employees use them for wiping hands and face."

Revion saves \$4,000 annually with Scott Wipers!

Revlon, Inc., at Passaic, N. J. has used Scott Wipers for about 15 months... for personal wiping, equipment wiping and miscellaneous clean-ups. Benefits: a high degree of sanitation in packaging operations and overall savings of \$4,000 annually in wiping costs. Scott Wipers have eliminated the costs of cloth wiper distribution, collecting, sorting and laundering... are merely issued, used and tossed into handy receptacles.



Get the complete Revlon case history, with cost figures, from your Scott distributor. He's in the Yellow Pages under "Paper Towels." Or write: Scott Paper Company, Dept. S-83, Chester, Pa.

Makers of the famous Scott paper products you use in your home. See "Father Knows Best" and "The Gisele MacKenzie Show" on NBC-TV.



Short ton or a long ton. No need to be fussy about loading pickling equipment made of Monel alloy. It stays strong. And it's easy to fabricate in heavy struc-

tures like this pickling hook. Hook was designed and built by Youngstown Welding and Engineering, Youngstown, Ohio for Triangle Conduit and Cable Company.

After 8 years on the pickling line... this Monel hook is solid all the way through

There's certainty about the strength of a Monel* nickel-copper alloy pickling hook.

Take the Monel hook above. It's just as solid as it looks...all the way through. In fact, in this plant a Monel hook has given over eight years of continuous service in 6% sulfuric acid at 140° F. Only minor repairs.

What makes Monel pickling hooks different?

Monel alloy provides a unique combination of strength and resistance to corrosive attack from sulfuric acid

pickling solutions. It's the strongest non-ferrous metal you can use for pickling. And it outlasts other materials many times over.

Because Monel alloy is strong, you can have pickling hooks that are lighter, carry greater loads with less deadweight. No need to allow extra metal to offset corrosion. And here's another saving: you can easily repair Monel alloy equipment after years of service.

Monel alloy is a natural for other pickling equipment, too

Monel slings, chains and tie rods are

low in deadweight, tops in corrosion resistance and strength. And in fabricated equipment like baskets, crates and racks, Monel alloy's workability and easy welding properties really pay off. You'll find details about Monel pickling equipment in a 32-page illustrated booklet "Equipping the Pickle House for Greater Production at Lower Cost." For your copy, just write Inco.

*Registered trademark

THE INTERNATIONAL NICKEL COMPANY, INC.

67 Wall Street Jaco New York 5, N. Y.

INCO NICKEL ALLOYS



Metalworking Outlook

Why Does the Price Index Rise?

Why does the consumer price index go up during a recession? Because there's only an "indirect and somewhat remote" link between current business conditions and the index which set another record in February, explains Ewan Clague, head of the Bureau of Labor Statistics—it compiles the price data. The services category makes up about one-third of the total index, and it moves sluggishly—behind general business conditions. Food prices, another major part of the whole index, have been rising because of the freezing weather in the South. "If the present downturn lasts long enough, the index will be affected," says Mr. Clague, "but I don't see much change for it on the downside in the next few months."

Second Thoughts on Capital Outlay Dip

Capital outlay declines may be even more serious than first thought. The drop from \$37 billion spent in '57 to the \$32 billion expected to be spent in '58 is bad enough, but a Commerce Department breakdown of manufacturing and utility expectations shows: 1. The drop in projects to be started this year (in contrast to those carried over from '57) is much greater than the dip in anticipated total spending. 2. The backlog of spending to be carried over into '59 will be much lower than that carried over into '58, even assuming no projects get canceled in '58. 3. Despite the drop in new projects, half the anticipated spending this year will be on new projects that can be more easily canceled than jobs underway.

Big Three To Spend \$1.5 Billion on '59 Models

The Big Three automakers expect to spend \$1.5 billion getting '59 models ready for production. That's about the same as the cost for '58 model introductions. Despite the indifferent sales performance for many of this year's cars, the '59 entries will debut at about the same time as usual—in October and November.

Recession Tones Labor Down

No major innovations, either in contract negotiations or in legislation, are likely on the labor front this year, believe B. W. Hale, director of employee relations for New Jersey Zinc Co.; Virgil Day, manager of union relations for General Electric Co.; and Gordon I. Thayer, director of industrial relations for Vitro Corp. of America. They told an American Management Association conference that the recession will tone down contract negotiations and that preoccupation with defense and recession matters will keep labor legislation at a minimum this year.

Major New Labor Law Unlikely in '58

The McClellan Committee report recommends laws to: Regulate and control pension, health, and welfare funds; regulate union funds; insure union democracy; curb activities of "middlemen" in labor-management disputes; and

Metalworking

Outlook

clarify a no-man's-land in labor-management relations where neither the National Labor Relations Board nor a comparable state agency has jurisdiction. Besides being involved with defense and recession matters, Congress will do little about the recommendations in '58 because this is an election year.

Steelworkers Aim at Valve, Pump Makers

United Steelworkers is laying the groundwork for a big drive next year in the valve and fitting and pump and compressor industries. The steel union has 118 locals in those industries, representing 51,646 workers. Contracts covering 23,198 workers in 55 locals expire this year, and the remainder run out in '59. One of the first USW moves will be to get as many as possible of the contracts to expire at the same time, a hoary device that enables the union to strike all firms at once. The general objective is to apply the basic steel pay and fringe levels to the industries. The union claims that wages and benefits in valves, fittings, pumps, and compressors run 80 cents to \$1 per hour behind those in basic steel.

Short Week To Come Naturally?

Look for the short week to return as a labor demand in the future, although it's a dormant issue now. The less-than-40-hour week may even come gradually without a union demand. In Chicago, 10 per cent of all manufacturing workers have standard workweeks under 40 hours. Among all office workers, 38 per cent work less than 40-hour standard weeks.

Electronics in the West

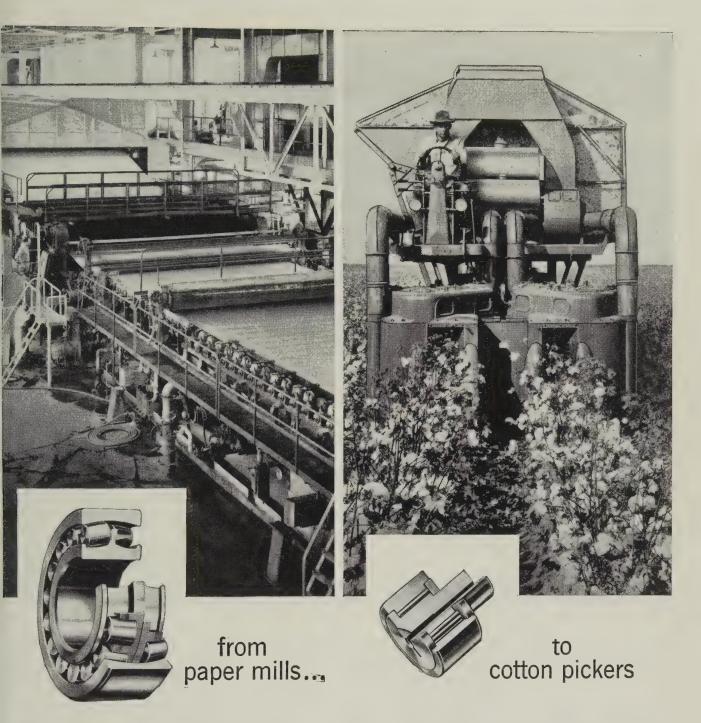
Electronics now ranks as the fourth largest manufacturing activity in the West, topped only by transportation, food processing, and lumber. Last year, 664 western companies produced \$1.8 billion worth of electronic equipment, nearly 24 per cent of the national total. Employment is 123,000.

Marketing: Sign of the Times

The National Industrial Advertisers Association proposes to convert itself from an industrial advertising group to an industrial marketing association. If the plan is O.K.'d by members at a June 3 meeting, NIAA would change its name to International Society for Industrial Marketing and would be operative by July 1, 1959. Membership would be on a company basis for those engaged in marketing industrial products and services.

Straws in the Wind

General Fireproofing Co.'s new line of office furniture features aluminum units anodized in two tones . . . Farm implement dealers in the Southwest are having their best spring business in five or six years . . . An iron ore deposit has been discovered at Lake Normand, 120 miles northeast of Montreal in Quebec.



Torrington makes the right anti-friction bearing for every basic need!

It may be self-aligning Spherical Roller Bearings in a paper machine producing record tonnages. Or compact, high-capacity Cam Follower Needle Bearings activating the intricate mechanical fingers that take the back-breaking work out of cotton picking.

Between these two examples lie all kinds of requirements. To meet the broad range of needs, Torrington

makes every basic type of anti-friction bearings.

This wide range of experience enables you to rely on Torrington for engineering recommendations based on your specific application requirements. Your Torrington representative has valuable experience—rely on him for assistance. The Torrington Company, Torrington, Conn.—and South Bend 21, Ind.

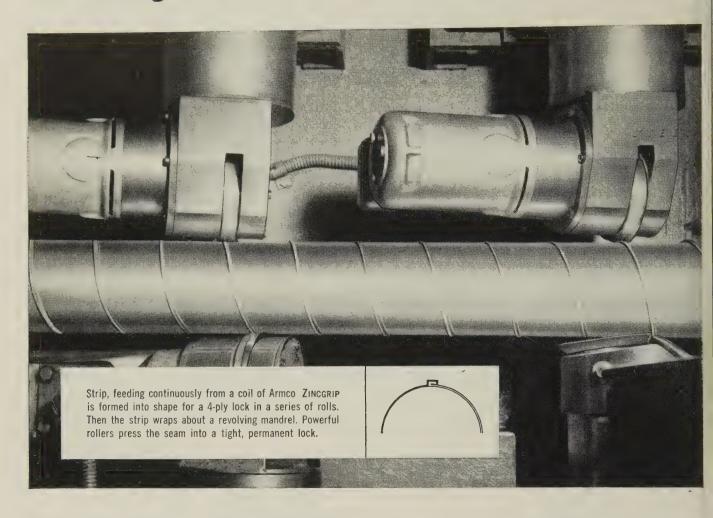
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Zinc coating on Armco ZINCGRIP Steel doesn't flake or peel



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This machine forms sheet metal into conduit with a continuous spiral lockseam. Few fabricating operations could provide so severe a test for a zinc-coated steel. But Armco ZINCGRIP Steel meets every requirement. Its special hot-dip zinc coating doesn't flake or peel.

This complete zinc protection is doubly important for the conduit. It not only wards off rust when exposed on construction sites, but resists corrosion in areas within buildings where maintenance is difficult or impossible.

If your products require drawing, forming, lockseaming, or any other severe fabrication, you can rely on Armco ZINCGRIP. Just fill in and mail the coupon for full information about this workable, zinc-protected steel.

Other Armco Steels for top-quality products include ZINCGRIP PAINTGRIP®, Stainless Steels, ALUMINIZED STEEL, Cold-Rolled PAINTGRIP, Enameling Iron, Steel Tubing, Electrical Steels, High Strength Steels, Long Ternes, and high-quality Hot- and Cold-Rolled Sheets.

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SHEFFIELD DIVISION . ARMCO DRAINAGE & METAL PRODUCTS, INC. . THE ARMCO INTERNATIONAL CORPORATION

March 31, 1958



No Time To Read?

We have just read an excellent criticism of the American educational system. It contrasts the frivolities of U. S. teaching methods with the austerities of the Russian system. It warns that courageous action must be taken if we are to win the battle of future brainpower.

We agree. And we suspect we are joined in our opinion by most of our readers who have read or listened to scores of similar criticisms.

But we wonder if it isn't time to give the upcoming generations a respite and turn a critical eye on the quality of the information possessed by the present generation—the one that is running our country and our industry. Its lease on the driver's seat still has many years to run.

We realize that most adults would have a tough time keeping abreast of all the technological developments of this age. Many become obsolete even before the specialists have time to read the literature on them.

But what about our own fields?

Do we know what productive equipment will give us the lowest possible unit costs?

Do we really understand our marketing problem? Do we know why buyers of industrial goods buy what they buy? Do we know who really influences such purchases? Do we comprehend the modern marketing function and organization?

Is our purchasing function simply one of buying established products under the most favorable conditions we can obtain? Do our buyers really know how to find equal or better values at lower cost? Do we actually know when it is smarter to make than buy and vice versa?

Are we conversant with the new management techniques? Do our organizations reflect them?

If we have to answer any of those questions in the negative, we have a problem.

Time and time again we have heard industrial executives explain: "I don't have time to read all the stuff I should." We sympathize. Quite honestly, we feel that way, too.

But until we fully understand the problems in our own fields, the "no time to read" excuse is just as flimsy as those made for the laxity in our school system. We can hardly criticize our undergraduate educational system until we have put our own information in order.

Selective reading is the quickest and most effective answer. The information is available. Selectivity is the key.

You don't have time to read?

You can't afford not to.

Walter J Campbell



WASHERS

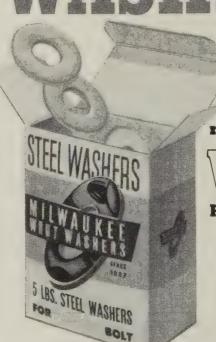
• Whether dispensing or using washers... there's great personal satisfaction in handling clean washers that don't mess up your hands nor soil the "work".

Yes, washed washers are the latest practice.

Yes, washed washers are the latest practical innovation introduced by Wrought Washer Mfg. Company, applying to all popular sizes of U. S. Standard and SAE Washers, including also Rivet Burrs and Machinery Bushings. All grease, graphite, oil and other foreign matter is removed by our special washing process. This is a new plus value over and above the consistent high quality which is an inherent part of all Milwaukee Wrot Washers . . . at no increase in price!

No matter what your washer requirements may be . . . every type, size, material and finish . . . look to Wrot Washer as your No. 1 source. Write for Catalog No. 40.

DEALERS: Order from your regular jobber . . . 1-lb. and 5-lb. packages, put up in 200 lb. shipping cartons,



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In keeping with a policy of "dressing up" the washers themselves, by our special washing process, they are now put up in attractive 1-lb, and 5-lb, packages with a tough, transparent Mylar window which makes visible the actual washers . . . clean to handle, better to use.

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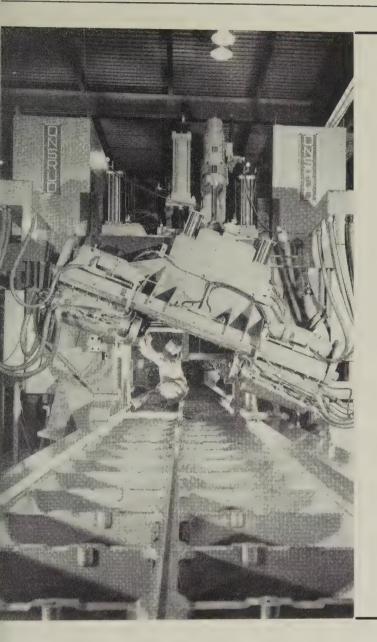
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THE WORLD'S LARGEST PRODUCER OF WASHERS

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Equipment Makers See End of Dip

Construction Equipment—Heavy inventories produced in anticipation of the road building boom are still a problem. The potential is there; it's a matter of timing.

Foundry Equipment—A wait-and-see attitude characterizes this industry. Inquiries have picked up, but orders are down.

Heavy Electrical Equipment, Controls—Orders are not as high as they were a year ago—especially for controls. But backlogs are sufficient to carry most plants through 1958. Foreign demand is holding up well.

Industrial Furnaces—Orders are up slightly since the first of the year, but they still lag behind the 1957 pace. At least three substantial orders were placed in March.

Machine Tools—Orders are edging up, but they are nothing to shout about. Backlogs are low but steady as producers cut back on shipments to match orders.

Material Handling Equipment—Orders are edging up, and inquiries indicate the trend will continue. Re-equipment is the big sales pitch of this industry.

Mining Equipment—The downturn has bottomed out, but except for special machinery, no upturn is evident.

Steel Mill Equipment—Orders are steady; shipments are good; and backlogs are high. One reason: Good foreign demand.

Welding Equipment—Orders for resistance welding machines have turned up slightly since Jan. 1 but are still low. By comparison, arcwelding equipment sales are up a little more.

Capital Goods Level Off

MANUFACTURERS of capital goods have plumbed the depths of his recession, but they can't see an upturn of any significance until the second half. Many are turning to the modernization market to tide them over until the next period of expansion sets in.

The capital goods people are by no means unanimous in their appraisal of the current business situation or in their opinions on what to do about it. Those with strong

overseas connections are generally doing better than those without them. Some feel that the cost of heavy equipment is so high that price cuts become minor, so they are holding the line. Others are paring quotations to the bone to land sales. But with few exceptions, most agree that they will have to concentrate on the modernization market.

Pro and Con—One of the exceptions—a producer of steel mill

equipment—declares: "You just don't go out and solicit business for heavy capital equipment. The board of directors periodically reviews its costs. If it decides some equipment is inefficient, it may decide to replace it and invite bids from producers. That's where competition steps in."

In reply, another sales vice president says: "Our men have to get into the plants to see what equipment we can replace at savings in over-all costs. We can't wait for a board many times removed from the production picture to decide it's time to move."

It Works—"There is a definite need for replacing equipment," says



Re-equipment: Main Avenue to Cost Reduction

THE CURRENT recession presents a remarkable opportunity for the sellers of cost-reducing and quality-improvement equipment, says Alfred V. Bodine, president of the National Machine Tool Builders' Association and the Bodine Corp., Bridgeport, Conn.

"The typical company making a product for general use finds its volume down and competition up. It must cut costs. Three avenues offer little, if any, opportunity to do so: Taxes, wages, materials. The one main avenue of cost-reduction open today is modernization.

"Only through the replacement of old machines by new ones with greater output per manhour can America's metalworking companies work their way out of the cost-price squeeze.

"The fact is that an amazingly large share of the machine tools (and other equipment) now on plant floors is obsolete. Today, when even pennies are important, machine tool builders can talk to customers in terms of thousands of dollars to be saved by throwing out these old machines and installing new ones that multiply productivity."

Robert E. Fleming, executive vice president of the Industrial Heating Equipment Association Inc. "But it is something else for a company to have the guts to go ahead with a purchase." Many of the companies report to Steel that they are having success when they can show a customer in dollars and cents where he can beat the cost squeeze by installing new equipment now. "This hard sell is not as easy as taking orders was a year or so ago," says one executive, "but it's the only thing that works today."

Here's a rundown on how segments of the industry are doing:

Construction Machinery — Sales are running well below those of a year ago, but the industry is just entering its best selling season. Bad weather has postponed some sales, officials believe, but they feel this is temporary. Caterpillar Tractor Co. is going back to a five-day week today after working only four days a week since January. Clark Equipment Co. has rehired all those laid off since last summer. Says Clarence Killebrew, vice president: "We ex-

pect to make up for our 12 per cent dip in the first quarter during the second period." But other producers are still cutting their work forces or workweek to match lower order levels.

Foundry Equipment — Sales are off. Inquiries look good lately, and of even more significance is the increased activity on outstanding proposals. But the general feeling is that as long as their sales are sluggish, founders will hold off on major equipment purchases. (See STEEL, Mar. 24, p. 71.)

Heavy Electrical Equipment, Controls — Among the capital goods markets, this one continues to have the brightest outlook at home and abroad. While orders have slipped momentarily, they are still at a high level. Power-short European countries are heavily in the market for large generating equipment. Most producers of this type equipment are booked through 1958. Makers of controls are feeling the effects of the recession, with orders and backlogs declining substantially.

Industrial Furnaces—Orders have started to pick up slightly, but they are considerably beneath the year-ago levels. Backlogs are down about 15 to 20 per cent from the Jan. 1 mark. But producers expect enough of an upturn in the second half to make 1958 about equal to 1957. (See Steel, Feb. 3, p. 65.)

(See Steel, Feb. 3, p. 65.)

Machine Tools—The upturn of orders industry-wide is so slight that individual producers will tell you it doesn't exist. But at least the sharp downtrend has stopped. Backlogs are holding steady, mainly because of reduced shipments. This industry, more than most other capital goods industries, is aiming at the replacement market (see box on this page). Employment is still downtrending slightly, but there are signs of stability throughout the industry at present levels. (See Steel, Feb. 3, p. 67.)

Material Handling Equipment — Inquiries are picking up, and prices are firming, indicating that better things are in store. One sales manager says dealers were cutting their profit margins to 1 per cent or less before Feb. 1 to land a sale. Pencils are still sharp, but there is no great price cutting today. Producers are counting on cost-cutting applications to tide them over until the next round of expansion.

Mining Machinery—Backlogs are fairly stable in this industry. While one sales manager claims his company bottomed last November, he admits that sales have failed to move up much. Modernization has always been the pitch of this industry, especially for coal mining equipment. One company looks for an upturn later this year that will result in a 5 per cent increase for 1958 over 1957.

Steel Mill Equipment—Foreign demand is holding up well, resulting in rising backlogs for some companies. Domestic demand shows signs of perking up, with at least one major steel mill ordering three continuous annealing lines this month. Employment is steadier in this industry than in most other capital goods plants.

Welding Equipment—Arcwelding equipment is a bright spot in the capital goods field (STEEL, Mar. 10, p. 81), with orders slightly above the year-ago level. Resistance welders are well off that pace, even though orders have climbed a bit

since Jan. 1.

Timken Modernizes

Modernization of its Canton and Columbus, Ohio, plants, plus new equipment for its Bucyrus, Ohio, operations, will cost Timken Roller Bearing Co. more than \$3 million. About 117 machines have been

Development of the machinery by Heald Machine Co., and Cincinnati Milling Machine Co., has been underway for some time. Delivery will be made late this year.

Wheeling Makes Progress

Wheeling Steel Corp. expects to complete its \$4.5 million improvement and modernization program at Benwood, W. Va., in June, says H. Nelson Lang, general manager.

Major pipe finishing, pipe warehousing, and shipping operations are being consolidated. A one-bay extension is being added to the pipe warehouse, and the building is being converted to a combined finishing department. A new pipe warehouse is being constructed, and almost 2 miles of railroad tracks have been installed.



How to measure productivity becomes prime problem as . . .

Auto Talks Get Rolling

BOTH the United Auto Workers and the Big Three car companies have vowed to make productivity the key factor in measuring wage and fringe increases. Apparently they even agree on basic statistics. The big debate involves the method of figuring output per manhour.

Auto firms want to use the average annual rate of change over a long period; UAW wants to apply the least squares trend over a short

span.

The difference to the car companies would be about \$90 million in labor costs for a two-year period. The 2.6 per cent annual improvement factor suggested by carmakers (from Joint Economic Committee data) would boost the average worker's pay 7 cents an hour; UAW's 3.9 per cent factor would make for a 10-cent hourly jump.

Speculation is running high that this will be the compromise: The carmakers' method will be usedbut figured over a period more favorable to the union.

The companies might be willing to settle for that if fringes are included under the factor. That's their main contention: Any increase in labor costs must be coupled to an increase in output per manhour.

Says Louis G. Seaton, GM's vice president-industrial relations: Anything above 2.6 per cent would be inflationary. That's a contract cost GM is determined to avoid. (The firm says 2.6 per cent is generous since the average annual gain is only 2.1 per cent when you figure back to 1909.)

Favor Firms—Three factors favor a compromise in the companies' direction: 1. The high level of finished car inventories. 2. Mounting unemployment (nearly 15 per cent of the autoworkers are laid off). 3. Poor auto sales, with little sign of an upturn.

The UAW is getting more reluctant to talk about the willingness of members to strike. Says Walter Reuther: "We don't want a strike and will do everything in our power to avoid it." (STEEL still bets 4 to

3 against one.)

It's a pretty sure bet that the method of figuring productivity will get more attention (and cause more fiery oratory) than any other issue in the parleys. General Motors talks opened Mar. 25; Ford debates start today (Mar. 31); Chrysler negotiations begin tomorrow.

Solid Start—There's some speculation that GM released its productivity theory primarily for its propaganda value. It wants its story told to the public. But the plan is more than a gimmick: It's GM's basic stand on the all-inclusive

productivity issue.

The UAW's rebuttals: 1. Productivity velocity is increasing, so only recent years should be counted in the measurement. 2. Labor should get a growing share of the product dollar. It can be taken from profits without causing a price hike, the union contends. 3. If carmakers won't settle for that, they'll have to share profits with workers.

Says Mr. Reuther: "We're dead serious" about the profit sharing plan. But most labor seers still believe he'll try to swap it for something else—possibly pension improvements or bigger SUBenefits.

Auto companies are violently opposed to the profit sharing gimmick. Since they're in the driver's seat this year, chances are good that the plan will be dropped—temporarily. It's sure to pop up later when its chances for adoption are better.

Creeping Menace? — Carmakers are becoming warier about SUB. They've been exploring its long term implications and want to apply the brakes before it evolves into an expensive Guaranteed Annual Wage. But current conditions—unemployment, short workweeksmake it a bad time, from a public relations standpoint, to call the halt. The UAW will be loud in its demand for SUB liberalization. Chances of its being placed on a modified daily basis are improving. So are possibilities of other modifications. But companies will demand that liberalizations be covered by the current rate of payment (5 cents per manhour).

Point at Issue—Reflecting the feeling of laid off workers, Mr. Reuther is sure to demand greater protection of seniority rights. And he'll give priority to demands for eliminating wage rate "inequities." Severance pay, job transfer rights, and pensions will also get the spotlight. But the most (and probably the loudest) talk will center on the productivity issue. That's the real bread-and-butter point.

Sidelight—Two rival unions—Society of Skilled Trades and American Federation of Skilled Craftsare working hard to win skilled workers away from the UAW. They are filing about 30 petitions with the National Labor Relations Board for representation elections. The first six requests affect 8000 craftsmen. Before elections can be held. the NLRB has to make a decision concerning what kinds of workers fall within the rival unions' jurisdictions. That means most elections will be delayed until after the June I contract deadline.

Exec Pay: Its Profit Role

Study shows a company usually gets the type of performance it pays for. High compensation will attract more aggressive younger men into the firm

DO HIGHLY paid executives create above-average profits? Or do they make big money because their firms make big profits?

A survey of 71 large companies in 15 industries by McKinsey & Co., Chicago management consultant, uncovers several implications in this "chicken-or-egg" riddle:

1. Within each industry, the company that paid executives the highest percentage of total payroll earned an average of 17.2 per cent on invested capital in 1956. That's twice the amount earned by the companies which paid the least.

2. Over a ten-year period, the profit gains of the top paying companies were twice the industry average. They were more than ten times greater than the increases of the lowest paying firms.

"Obviously, pay alone does not produce higher profits," relates Arch

Patton of McKinsey. "And the intangibles of company leadership and background which strongly influence profitability cannot be measured. But the study does indicate a direct correlation between return on investment and level of executive pay."

Some Differences — Mr. Patton says: "Top paying firms tend to expect more of their executives than the average company does. Higher performance, in turn, is liberally rewarded to encourage development of still higher standards."

The study indicates that companies with high executive salaries tend to regard individual performance as the key to reward—and penalty. A majority of these firms have incentive bonus plans. Lower paying firms compensate executives with straight salary or some form of profit sharing rather than performance-based incentive pay.

Competition appears to be a major element in establishing executive pay (see chart). The chemical and automotive industries are characterized by keen competition. Note that the five lowest paying industries are more subject to government influences than the other ten, either because of U. S. regulations or because Uncle Sam is the dominant customer.

Fringes for Brass — More companies are regarding compensation as a motivational factor rather than merely a business cost. So they boost executive takehome pay and postretirement income. Of 641 firms surveyed by McKinsey, 55 per cent had stock options for executives in 1956, vs. 47 per cent a year earlier. Deferred compensation is gaining popularity, too: 26 per cent reported plans, vs. 17 per cent a year earlier.

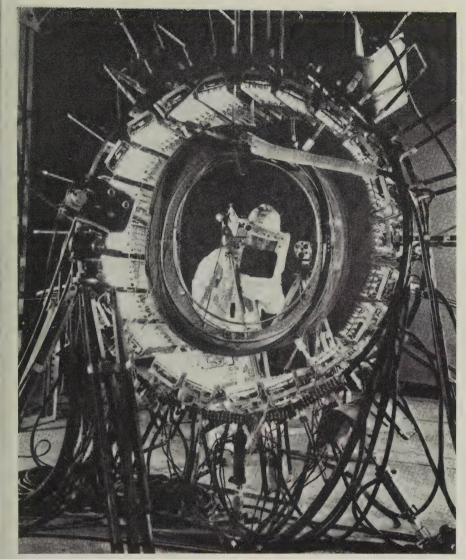
The key to higher-than-average profits is the skill with which top management makes decisions. If managing is well done, believes Mr. Patton, chances are that compensation will be above average.

Who Pays What

(How executive pay varies by industry, vs. average)

vs. average)
Chemical53% Above
Automobile29
Petroleum22 "
Steel
Nonferrous Metals 15
Food14 "
Container Average
n 11
Rubber 6% Below
Electrical Equipment 11 "
Electrical Equipment 11
Electrical Equipment 11 " Retail Chain19 "
Electrical Equipment 11 " Retail Chain 19 " Airlines 34 "
Electrical Equipment 11 " Retail Chain 19 " Airlines 34 " Utilities 36 "
Electrical Equipment 11 " Retail Chain 19 " Airlines 34 " Utilities 36 " Airframe 37 "

Source: McKinsey & Co., Chicago.



A metal ring is being tortured by simultaneous heating and cooling. It represents part of the X-15 fuselage. North American engineers are studying effects

X-15 Has Stainless Skin

STAINLESS steel is used extensively in North American Aviation Corp.'s experimental X-15 rocket plane to combat high temperatures generated in flight.

At Mach 4 (2720 mph above 35,000 ft), skin temperatures reach about 1000° F. Although the X-15 is expected to fly faster than Mach 5 (3600 mph) and higher than 100 miles, air friction will be slight at the altitudes it will reach peak speed. Aerodynamic heating will pose problems during re-entry into the heavy atmosphere.

Why Stainless—The material retains rigidity under fatigue condi-

tions encountered in hypersonic flight; it maintains aerodynamic properties under high temperatures; and it resists corrosion and oxidation when it is exposed to a blast of superheated air and exhaust gases.

High temperature alloys were selected for the X-15's airframe and skin. Its skin and wings are stainless, including protrusions, controls, wires, plumbing, and actuators.

Fabrication — Some techniques used in forming X-15 components were developed by North American for its Navaho configuration missiles and the F-100. New alloys in the

form of lightweight sheets and extrusions make higher altitudes and speeds possible.

Among the fabricating techniques used, these stand out:

- Chemical milling used extensively in making side panels.
- Fastener reduction joining of the X-15's components approaches missilemaking techniques in use of fewer fasteners (about 65 per cent is welded structure and 35 per cent fastened, vs. 100 per cent fastened structures in current planes).
- Welds—automatic fusion and resistance welding are used.
- Brazing used for hydraulic tubes, it reduces the chance of leaks.

Temperature Tests — The X-15 will be subject to unprecedented variations in temperatures, air loads, and "G" loads. Temperature tests differ from those used for other aircraft. For example, it takes 870 kilowatts of power output to test the plane's components, vs. 250 kilowatts needed to test F-100 parts.

Timing is also important. In testing the X-15, temperatures are reached at measured intervals. Constant temperatures are used to test F-100 components.

The craft's heating rate will be 70 times faster than that of the F-107 (Mach 2) jet plane. Temperature ranges: From about 1000° F to -300° F—the temperature of the liquid oxygen fuel. Refrigerated air will blow through many areas to cool fluids, components, and systems

Features—Its builders claim the X-15 could be made into a recoverable manned satellite without extensive modifications. It will land on steel shoes at the end of short struts which pop out from the aft fuselage section. It also has a conventional nose wheel.

In an emergency, the entire cockpit becomes the pilot's escape capsule. If he bails out, the insulated cockpit protects him from scorching heat at extreme speeds. Should cabin pressure be lost, a tailor-made space suit maintains normal pressure and atmosphere environment.

Why — Half plane, half missile, the X-15 will be valuable for studying psychological and physiological effects on a space pilot. After initial flights by North American, it will be turned over to the National Advisory Committee for Aeronautics for friction heat studies.



Gloom, Doom Talk Starts To Drop Off

TWO SENATORS from different parts of the country talked more positively about the state of the economy last week than any legislators have since the reces-

sion fever hit Capitol Hill.

Said Sen. Irving Ives (R., N. Y.): "Too many people are scared. All of us know the situation is serious enough. The only argument is on timing. Let's not plunge into any tax cut which would create an inflation causing further distress." Senator Ives has a modest four-point program (with seven other senators) for channeling federal spending into distressed areas, stimulating home and highway construction, and extending unemployment compensation.

Carlson Sees the Silver Lining

Sen. Frank Carlson (R., Kans.) believes "there is too much pessimism." He predicts, in the near future, a "dynamic upswing in our economy." Prospects include, he says: 1. Steel output at a rate of 115 million tons a year before 1958 is over. 2. Defense orders at an annual rate of \$26 billion (compared with last fall's rate of \$12 billion). 3. Gross national product at a \$444 billion annual rate by the fourth quarter (up \$10 billion from 1957's fourth quarter). 4. A \$12 billion increase in the annual rate of consumer expenditures by the fourth quarter. 5. A 6 to 8 per cent increase in the annual rate for housing starts. 6. Bank credit will be up \$5 billion during the year. 7. A \$1 billion increase in spending on research and development by the government, industry, and universities. By 1960, he thinks we'll spend \$12 billion on R&D, vs. \$8.5 billion last year.

The two statements add up to slowly mounting pressure on the hill which may curb the fine plans of the more flamboyant legislators to spend our way out of this recession without regard for the conse-

quences.

Housing stimulation has passed Congress (and amounts to little cost for Uncle Sam because it's mostly loan guarantees); highways could cost plenty, but the speedup will most likely be spread over a number of years; the pressure is lessening for a vast "PWA" program. Tax cuts will most likely receive less talk as more expensive Pentagon plans come to light—though they can't be ruled out as a vote-getting measure. States Righters are up in arms about federal extension of unemployment compensation.

New Missile Investigation in April

Small business participation in missile and space industry programs will be aired Apr. 15 by Sen. George Smathers' (D., Fla.) Government Procurement Subcommittee. Less than 3 per cent of the prime contract dollars for missiles go to small outfits, charges Senator Smathers. Some of the Pentagon's largest primes will be called up to explain their subcontracting policies toward small companies. The committee has received "many" complaints of unsuccessful attempts to obtain subcontracts.

The Air Force's Ballistic Missile Division has just announced a new small business office to keep tabs on the situation. It reports over 20 per cent of all its ballistic missile dollars go to small firms. Steel's subcontractor list (Mar. 17, p. 49) included a number of small companies, particularly in electronics. About half the 220 subcontractors may be small firms. At least 85,000 people are involved in the program.

Army Adopts New Management Setup

The Army has moved closely to the Navy's missile management concept by naming Maj. Gen. John Medaris, Ballistic Missile Agency chief, to a job that allows him direct contact with Army Secretary Wilber Brucker and the chief of staff. (He no longer has to go through Ordnance for decisions.) This gives him in name at least, the power Adm. W. F. Raborn has

had to push the Polaris program so rapidly.

Observers of Pentagon power struggles say General Medaris will have the principal assignment of bringing the Pershing (a solid fueled missile to replace the Corporal) to life before any Air Force success with the Minuteman (a solid fueled ICBM) spoils the Army's bid for missile equality with the AF. He also gets official charge of Jupiter production and Army participation in space programs set by the Advanced Research Projects Agency.

Evidence that Jupiter production is well on the way: Goodyear Aircraft Corp. has a \$1 million contract for

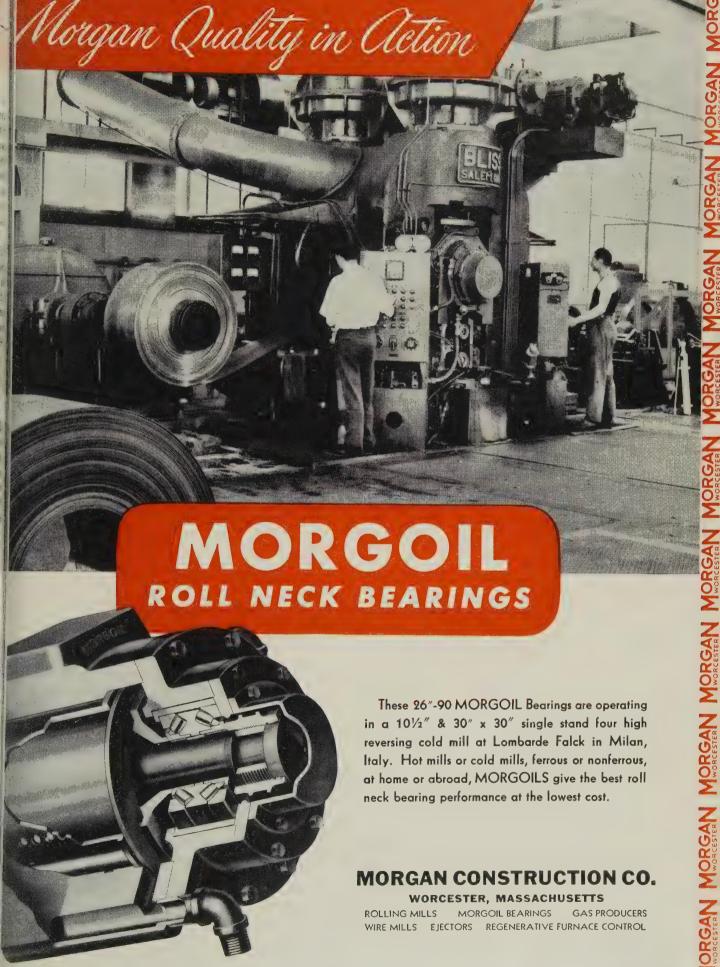
nose cones.

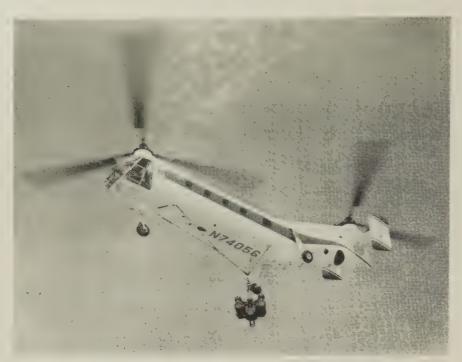
Scrap Export Policy Set for '58

No limitations will be set on the amount of iron and steel scrap to be exported in 1958, says the Commerce Department. Previously, Commerce had O.K.'d "open-end" licensing of exports by the quarter.

Capitol Notes

Tariff Commission will soon announce dates of hearings on tungsten ore imports . . . The Army let contracts for trucks to Willys Motors Inc., Chrysler Corp., Utica-Bend Corp., and Mack Trucks Inc., while three other firms and Mack compete for an order for 3000 five-ton jobs; almost 5000 trucks come up for bids in another 15 days (total value of all contracts is \$100 million).





This Vertol Model 44 is lifting a 4115-lb pump by an external sling

'Copters Catch on

A WESTERN steel producer wanted to survey a potential mining site. Doing it on foot meant a difficult and time consuming job.

A Pittsburgh executive wanted to reach a plant 100 miles away, but driving through city traffic to the airport represented a waste of valuable time.

A Louisiana offshore oil rig operator was looking for the quickest, most economical way to ship supplies and men from the mainland.

Solution — Each man solved his problem with industry's newest transportation tool: The helicopter. A helicopter did the geographic survey in 3 hours. It would have taken several days on foot. The Pittsburgh executive arrived at his destination at the same time he would have arrived at the airport via car. The oil rig operator secured the services of a helicopter firm which flew 80,000 passengers to and from offshore oil rigs in 1956 and an estimated 150,000 in 1957.

Whirlybird Boom — Helicopters have a distinguished war record and still serve a lot of military duties.

(Kaman Aircraft Corp., Bloomfield, Conn., serves only military buyers and ended 1957 with the biggest backlog of orders in its history—\$35 million.) But more and more manufacturers think helicopters can serve private industry as well as they do the military.

Heavy Backlogs—Increased industry interest explains the \$67 million in unfilled civilian orders held by helicopter manufacturers at the end of 1957. The Helicopter Council, Aircraft Industries Association of America Inc., Washington, reports civilian users accounted for \$53.4 million of \$337 million in sales by the 12 major helicopter producers in 1956.

Private industry's interest in expanding marketing, conserving executive time, and cutting the cost of handling materials will lead to a 20 to 30 per cent gain in civilian sales this year, industry spokesmen told STEEL. "About 750 helicopters are, or have been, in commercial service," reports D. R. Berlin, president, Vertol Aircraft Corp., Morton, Pa.

"Corporations, now a small market, are destined to account for 25 to 30 per cent of rotary wing aircraft sold in future years," he predicts.

Users — Westinghouse Electric Corp., Pittsburgh, built a heliport atop a shipping building at its East Pittsburgh, Pa., plant. Helicopters, provided by a local firm, can make rapid, direct shipments to customers within a 100-mile radius.

James S. Ricklefs, president, Rick Helicopters Inc., San Francisco, owns a fleet of 30 whirlybirds which are used on such projects as aerial photography, power line patrol, wire laying, executive transportation, and surveying.

Multiple Tasks—"With our fleet of 39 helicopters, we are servicing radar sites above the Arctic Circle, ferrying surveyors into the Utah mountains, and flying nearly 10,000 men monthly between shore bases and drilling rigs as far as 75 miles offshore," reports R. L. Suggs, president, Petroleum Helicopters Inc., Lafayette, La.

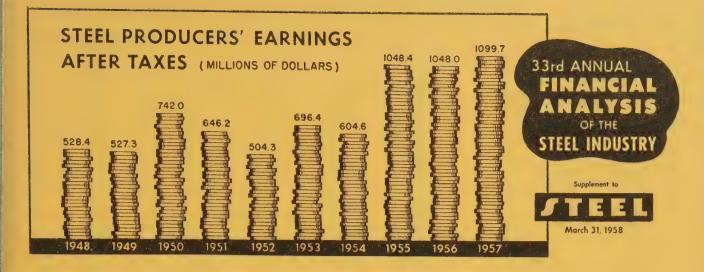
"Helicopters are indispensable to commercial operators as well as military planners," points out Stanley Hiller Jr., president, Hiller Helicopters, Palo Alto, Calif. "In 1957, military sales increased 10 per cent over those of the previous year, while the commercial market improved by 36 per cent.

Proportions — "Our commercial business will constitute about 30 per cent of our production in 1958. We expect a 30 per cent increase in commercial sales this year," say executives of Bell Helicopter Corp., Ft. Worth, Tex.

"Sales volume of helicopters this year will be about 50 per cent above that of five years ago," believes F. L. Doblhoff, chief helicopter engineer, McDonnell Aircraft Corp., St. Louis.

Upward Trends—"Sales of commercial helicopters have increased about 20 per cent yearly for the last five years," adds J. E. Leonard, manager, military requirements, Cessna Aircraft Co., Wichita, Kans.

Looking ahead to 1965, AIA predicts military uses of whirlybirds will account for only 40 per cent of output. Spokesmen for the industry think that by that time executives will be using the company helicopter more frequently than they do the company airplane now.



Steel Sales and Profits Set Records

THE U. S. steel industry scored new highs in dollar volume of sales and net profits in 1957.

The profit total—\$1.18 billion—is 5.3 per cent above 1956's \$1.12 billion. These industry figures are based on performance of 32 of the 33 companies in Steel's 33rd Annual Financial Analysis of the Steel Industry. The 32 companies, representing 93.28 per cent of the nation's steelmaking capacity, had a total net income of \$1,099,716,473 in 1957, compared with \$1,047,965,887 in 1956.

Although the industry's net profits hit a new high in 1957, 21 of the companies turned in less than record performances. Their earnings were lower in 1957 than they were in 1956.

The physical volume of steel production in 1957 was 2.1 per cent below that of 1956. The mid-1957 rise in steel prices was sufficient to offset the effects of a decline in production. Total sales of 32 companies moved up 3.6 per cent from 1956, although 16 of them recorded declines.

Record dollar sales, along with gains from new equipment and improved practices in steelmaking, gave the industry its best year in dollar volume of net profits. The new equipment was installed to modernize and to expand the industry's capacity. The 1957 capacity was 4.0 per cent larger than that of 1956.

Profit per dollar of sales was up slightly in 1957—7.37 cents, compared with 7.28 cents in 1956. Among years that were better were 1950 (7.99 cents), 1955 (7.82 cents), and 1940 (7.48)

cents).

Although the industry gained in earnings in 1957, the federal government got more, too—6.1 per cent more in income taxes than it got in 1956. As a result, the 32 companies paid almost as much in income taxes in 1957 (\$1,052,995,210) as they had left as net profit (\$1,099,716,473).

Net income per ton of ingots produced rose to \$10.48 in 1957 from 1956's \$9.94. Net income per ton of ingot capacity barely moved up (\$8.88 in 1957, vs. \$8.85 in 1956) because of the substantial increase in capacity.

Employment costs continued to rise in 1957. They were 9.5 per cent higher than those of 1956. The jump came from a 2.3 per cent increase in the number of employees and an automatic boost of steelworkers' wages at midyear.

Not only were there more employees in the steel industry in 1957 than in 1956, but there were more owners. The number of holders of common stock rose 14.4 per cent. But the number of holders of preferred stock declined about two-tenths of 1 per cent, in line with the trend of the industry to eliminate preferred stock. Another trend—splitting of shares of common stock—is reflected by a 26.1 per cent jump in the number of shares of common stock outstanding. This expansion was large enough to lower the net income per common share from \$6.65 in 1956 to \$5.55 in 1957, despite the increase in total net profits.

To help pay for modernization and expansion of facilities, the industry increased its long term debt 7.1 per cent in 1957 over what it was in 1956. As a result, interest and expense on long term debt rose 6.9 per cent.

Expansion of the steel industry and the higher cost of new facilities are reflected in the amount set aside for depreciation, amortization, and depletion. The 1957 total for such purposes was 2.3 per cent above that of 1956. Fast amortization of facilities installed during the Korean War emergency is tapering off and comprises a reduced proportion of the over-all total of depreciation.

Under fast amortization, companies were permitted to recover larger than normal amounts on certain new facilities. This had the effect of lowering net profit and, in turn, reducing federal income taxes. As fast amortization runs out, federal income taxes come in for a bigger bite.

Enlargement of the steel industry's capacity is reflected in total assets. They rose 8.1 per cent. Current assets and current liabilities fluctuated only slightly. As a result, the ratio of current assets to current liabilities remained unchanged—2.43 to 1.

THIS SPECIAL REPORT IS compiled from data from 33 producers repre senting 93.94 per cent of the steelmaking capacity in the United States

Bold face type is used under those columns in which figures from all 33 companies were not received. NA=Not Available.

	Rated Ingol		Ingot Prod			Operating Per Cent	Net Incom- ingots I	
	Net T 1957	ons 1956	1957	1956	1957	1956	1957	19
United States Steel Corp	39,582,000	39,215,000	33,738,000	33,402,000	85.24	85.18	\$12.43	\$14
Bethlehem Steel Corp	20,500,000	20,000,000	19,123,201	18,322,308	93.28	91.61	9.99	6
Republic Steel Corp.	11,047,000	10,262,000	8,484,615	9,348,898	76.80	91.10	10.02	2
Jones & Laughlin Steel Corp	$6,900,000^3$	6,166,500	6,048,000	5,997,000	87.65	97.25 94.02	7.52 8.27	1 2 3
Youngstown Sheet & Tube Co	6,240,000	5,750,000	5,137,834	5,406,016	82.34 85.91	94.02	8.55	0 3
National Steel Corp.	6,200,000	6,000,000	5,326,425 5,406,646	5,640,393 5,220,147	90.87	101.36	10.18	1:
Armco Steel Corp	5,950,000 5,500,000	5,150,000 5,200,000	5,502,707	4,915,576	100.05	94.53	10.70	10
Illiand Steel Co	5,500,000	0,200,000						
Colorado Fuel & Iron Corp	2,799,500	2,500,166	2,163,594	2,216,248	77.29	88.64	6.58	5
Wheeling Steel Corp	2,200,000	2,130,000	1,828,534	1,994,745	83.12	93.65	6.61	8
Sharon Steel Corp.	1,898,000	1,763,000	1,204,283	1,508,660	63.45 97.47	85.57 99.46	3.36 6.13	6
McLouth Steel Corp	1,574,00015	1,380,000 1,536,000	1,534,240 $1,590,322$	1,372,592 1,617,681	103.54	105.32	13.48	14
Kaiser Steel Corp.	1,536,000 1,500,000	1,290,000	562,477	1,032,237	37.50	80.02	5.34	8
Detroit Steel Corp	1,424,530	1,423,400	NA	NA	NA	NA	NA	M
Pittsburgh Steel Co	1,320,000	1,320,000	1,223,534	1,139,882	92.69	86.35	3.40	5
				4 4 5 4 000	00.00	100.00	0.04	70
Granite City Steel Co	1,200,000	1,080,000	1,116,698	1,151,620	93.06	106.63	8.94	13
Allegheny Ludlum Steel Corp	864,200	864,200	495,280	666,918 692,326	57.31 85.30	77.17 83.92	23.53 7.43	22
Northwestern Steel & Wire Co. 10 Alan Wood Steel Co	825,000 800,000	825,000 62 5,000	703,752 655,536	713,859	81.94	109.132		4
Lukens Steel Co	750,000	750,000	758,212	703,434	101.09	93.79	13.35	10
Copperweld Steel Co. ¹²	669,000	618,380	13	13	13	13	13	
Lone Star Steel Co.	550,000	550,000	666,853	629,579	121.25	114.47	16.99	16
Laclede Steel Co	520,000	500,000	452,005	505,575	86.92		8.49	8
Transfers Steel & Wine Co	450,000	425,000	205 226	138 361	87.83	103.14	16.44	7 6
Keystone Steel & Wire Co Continental Steel Corp	450,000 420,000	394,000	395,236 338,508	438,364 $368,059$	80.60	93.42	16.44 8.14	18.
Continental Steel Corp Atlantic Steel Co	400,000	400,000	229,807	226,970	57.45	56.74	1.52	8
Carpenter Steel Co.	86,602	73,667	77,574	73,925	89.58		88.16	78
Universal-Cyclops Steel Corp	70,160	70,160	50,061	63,211	71.35	90.10	58.69	61
Eastern Stainless Steel Corp	50,000	50,000	36,214	42,223	72.43	84.45	50.59	55
Vanadium-Alloys Steel Co. 11	42,000	42,000	18,578	17,065	44.23		145.76	
Jessop Steel Co	35,740	33,490	28,007	33,307	78.36	99.45	37.92	45
Totals (or averages)	123,894,732	118,386,963	104,896,733	105,460,818	84.67	89.08	\$10.48	Str
Barium Steel Corp.34	846,760		585,993		69.20		NA	
	Number of Common Store		Common	Stock Valuation		Proformad	Stock Male	uation
	of Common Stor 1957	ck Outstanding 1956	Common 1957	Stock Valuation		Preferred 1957	Stock Value	vation 1
United States Steel Corp	of Common Stor 1957 53,753,622	tk Outstanding 1956 53,699,617	1957 \$895,893,7	195 00 \$894,99	3,617			
Bethlehem Steel Corp	of Common Stor 1957 53,753,622 44,644,188 ¹⁹	53,699,617 10,105,462	1957 \$895,893,7 524,594,3	195 00 \$894,99 05 376,63	66 93,617 12,630	1957 \$360,281,1 93,388,7	00 \$36 00 9	1956) 0,2811 3,3888
Bethlehem Steel Corp	of Common Stor 1957 53,753,622 44,644,188 ¹⁹ 15,595,101	53,699,617 10,105,462 15,510,288	\$895,893,7 524,594,3 156,055,6	195 00 \$894,99 05 376,63 31 155,33	66 93,617 12,630 17,286	1957 \$360,281,1 93,388,7 None	00 \$36 00 9	1956 0,2811 3,3888 None
Bethlehem Steel Corp. Republic Steel Corp. Jones & Laughlin Steel Corp.	of Common Store 1957 53,753,622 44,644,188 ¹⁹ 15,595,101 7,785,316	53,699,617 10,105,462 15,510,288 6,582,742	\$895,893,7 524,594,3 156,055,6 77,490,0	195 00 \$894,99 05 376,63 31 155,33 00 65,53	66 93,617 12,630 17,286 34,000	1957 \$360,281,1 93,388,7 None 29,357,0	00 \$36 00 9 1	1956 0,281 3,3888 None 9,3577
Bethlehem Steel Corp. Republic Steel Corp. Jones & Laughlin Steel Corp. Youngstown Sheet & Tube Co.	of Common Stor 1957 53,753,622 44,644,188 ¹⁹ 15,595,101 7,785,316 3,441,648	53,699,617 10,105,462 15,510,288 6,582,742 3,422,073	\$895,893,7 524,594,3 156,055,6 77,490,0 110,624,6	195 00 \$894,99 05 376,63 31 155,33 00 65,53 38 109,64	3,617 12,630 17,286 34,000 17,308	1957 \$360,281,1 93,388,7 None 29,357,0 None	00 \$36 00 9 00 2	1956 0,2811 3,3888 None 9,3577 None
Bethlehem Steel Corp. Republic Steel Corp. Jones & Laughlin Steel Corp. Youngstown Sheet & Tube Co. National Steel Corp.	of Common Stor 1957 53,753,622 44,644,188 ¹⁹ 15,595,101 7,785,316 3,441,648 7,425,622	53,699,617 10,105,462 15,510,288 6,582,742 3,422,073 7,404,318	\$895,893,70 524,594,3 156,055,6 77,490,0 110,624,6 74,256,2	195 00 \$894,99 05 376,61 31 155,31 00 65,53 38 109,64 20 74,04	66 93,617 12,630 17,286 34,000 17,308 13,180	\$360,281,1 93,388,7 None 29,357,0 None None	00 \$36 00 9 00 2 00 2	1956 0,2811 3,3888 None 9,3577 None
Bethlehem Steel Corp. Republic Steel Corp. Jones & Laughlin Steel Corp. Youngstown Sheet & Tube Co. National Steel Corp. Armco Steel Corp.	of Common Stor 1957 53,753,622 44,644,188 ¹⁹ 15,595,101 7,785,316 3,441,648	53,699,617 10,105,462 15,510,288 6,582,742 3,422,073 7,404,318 10,879,827	\$895,893,7 524,594,3 156,055,6 77,490,0 110,624,6 74,256,2 119,934,7	195 00 \$894,99 05 376,61 31 155,31 00 65,53 38 109,64 20 74,04 11 108,78	66 93,617 12,630 17,286 34,000 17,308 43,180 98,267	\$360,281,1 93,388,7 None 29,357,0 None None None	00 \$36 00 9: 00 2:	1956 0,2811 3,3888 None 9,3577 None None
Bethlehem Steel Corp. Republic Steel Corp. Jones & Laughlin Steel Corp. Youngstown Sheet & Tube Co. National Steel Corp. Armco Steel Corp. Inland Steel Co.	of Common Stor 1957 53,753,622 44,644,188 ¹⁹ 15,595,101 7,785,316 3,441,648 7,425,622 11,993,471 5,692,763	ck Outstanding 1956 53,699,617 10,105,462 15,510,288 6,582,742 3,422,073 7,404,318 10,879,827 5,617,973	\$895,893,7 524,594,3 156,055,6 77,490,0 110,624,6 74,256,2 119,934,7 105,574,8	195 00 \$894,99 005 376,61 31 155,33 00 65,55 38 109,64 20 74,04 11 108,73 31 100,55	66 93,617 12,630 17,286 34,000 17,308 43,180 98,267 14,559	\$360,281,1 93,388,7 None 29,357,0 None None None None	00 \$36 00 9 00 2 1	1956 0,281 3,3888 None 9,3577 None None None
Bethlehem Steel Corp. Republic Steel Corp. Jones & Laughlin Steel Corp. Youngstown Sheet & Tube Co. National Steel Corp. Armco Steel Corp. Inland Steel Co. Colorado Fuel & Iron Corp.	of Common Stor 1957 53,753,622 44,644,188 ¹⁹ 15,595,101 7,785,316 3,441,648 7,425,622 11,993,471 5,692,763 3,384,463	53,699,617 10,105,462 15,510,288 6,582,742 3,422,073 7,404,318 10,879,827 5,617,973	\$895,893,7 524,594,3 156,055,6 77,490,0 110,624,6 74,256,2 119,934,7 105,574,8	195 00 \$894,99 05 376,61 31 155,31 00 65,55 38 109,64 20 74,04 11 108,75 31 100,55 41 16,83	66 93,617 12,630 17,286 34,000 17,308 13,180 98,267 14,559 35,119	\$360,281,1 93,388,7 None 29,357,0 None None None None	00 \$36 00 9 00 2 1 00 2 1	1956) (0,2811) 3,3888 None 9,3577 None None None None
Bethlehem Steel Corp. Republic Steel Corp. Jones & Laughlin Steel Corp. Youngstown Sheet & Tube Co. National Steel Corp. Armco Steel Corp. Inland Steel Co. Colorado Fuel & Iron Corp. Wheeling Steel Corp.	of Common Stor 1957 53,753,622 44,644,188 ¹⁹ 15,595,101 7,785,316 3,441,648 7,425,622 11,993,471 5,692,763 3,384,463 1,936,653	53,699,617 10,105,462 15,510,288 6,582,742 3,422,073 7,404,318 10,879,827 5,617,973 3,383,559 1,936,029	\$895,893,7 524,594,3 156,055,6 77,490,0 110,624,6 74,256,2 119,934,7 105,574,8 16,839,6 19,366,5	195 00 \$894,99 05 376,61 31 155,31 00 65,55 38 109,64 20 74,04 11 108,73 31 100,55 41 16,83 30 19,36	66 93,617 12,630 17,286 34,000 17,308 43,180 98,267 14,559 35,119 60,290	\$360,281,1 93,388,7 None 29,357,0 None None None 9,778,7 35,230,6	00 \$36 00 9 00 2 1 1 1 1 36 1 00 3	1956) (0,2811) 3,3888 None : 9,3577 None : None : None : None : None : 0,560) 5,749
Bethlehem Steel Corp. Republic Steel Corp. Jones & Laughlin Steel Corp. Youngstown Sheet & Tube Co. National Steel Corp. Armco Steel Corp. Inland Steel Co. Colorado Fuel & Iron Corp. Wheeling Steel Corp. Sharon Steel Corp.	of Common Stor 1957 53,753,622 44,644,188 ¹⁹ 15,595,101 7,785,316 3,441,648 7,425,622 11,993,471 5,692,763 3,384,463 1,936,653 1,100,000	ck Outstanding 1956 53,699,617 10,105,462 15,510,288 6,582,742 3,422,073 7,404,318 10,879,827 5,617,973 3,383,559 1,936,029 1,100,000	\$895,893,7 524,594,3 156,055,6 77,490,0 110,624,6 74,256,2 119,934,7 105,574,8 16,839,6 19,366,5 11,060,3	195 00 \$894,95 05 376,6: 31 155,3: 00 65,5: 38 109,6: 20 74,0: 11 108,7: 31 100,5: 41 16,8: 30 19,3: 90 11,0:	66 93,617 12,630 17,286 84,000 17,308 13,180 98,267 14,559 35,119 60,290 60,390	\$360,281,1 93,388,7 None 29,357,0 None None None 9,778,7 35,230,6 None	00 \$36 00 9 00 2 1 1 1 36 1 00 3	1956) (0,2811) 3,3888 None) 9,3577 None None None 0,560) 5,749
Bethlehem Steel Corp. Republic Steel Corp. Jones & Laughlin Steel Corp. Youngstown Sheet & Tube Co. National Steel Corp. Armco Steel Corp. Inland Steel Co. Colorado Fuel & Iron Corp. Wheeling Steel Corp. Sharon Steel Corp. McLouth Steel Corp.	of Common Stor 1957 53,753,622 44,644,188 ¹⁹ 15,595,101 7,785,316 3,441,648 7,425,622 11,993,471 5,692,763 3,384,463 1,936,653 1,100,000 1,487,000	ck Outstanding 1956 53,699,617 10,105,462 15,510,288 6,582,742 3,422,073 7,404,318 10,879,827 5,617,973 3,383,559 1,936,029 1,100,000 1,487,000	\$895,893,7 524,594,3 156,055,6 77,490,0 110,624,6 74,256,2 119,934,7 105,574,8 16,839,6 19,366,5 11,060,3 3,717,5	195 00 \$894,99 05 376,6: 31 155,3: 00 65,5: 38 109,6: 20 74,0: 11 108,7: 31 100,5: 41 16,8: 30 19,3: 90 11,0: 00 3,7:	66 93,617 12,630 17,286 34,000 17,308 13,180 98,267 14,559 35,119 30,290 30,390 17,500	\$360,281,1 93,388,7 None 29,357,0 None None None 9,778,7 35,230,6 None 29,389,5	00 \$36 00 9 00 2 1 1 36 1 00 3 50 2	1956) 0,2811 3,3888 None : 9,3577 None : None : None : 0,560) 5,749 None : 1,736
Bethlehem Steel Corp. Republic Steel Corp. Jones & Laughlin Steel Corp. Youngstown Sheet & Tube Co. National Steel Corp. Armco Steel Corp. Inland Steel Co. Colorado Fuel & Iron Corp. Wheeling Steel Corp. Sharon Steel Corp. McLouth Steel Corp. Kaiser Steel Corp.	53,753,622 44,644,188 ¹⁹ 15,595,101 7,785,316 3,441,648 7,425,622 11,993,471 5,692,763 3,384,463 1,936,653 1,100,000 1,487,000 3,249,500	ck Outstanding 1956 53,699,617 10,105,462 15,510,288 6,582,742 3,422,073 7,404,318 10,879,827 5,617,973 3,383,559 1,936,029 1,100,000 1,487,000 3,246,500	\$895,893,7 524,594,3 156,055,6 77,490,0 110,624,6 74,256,2 119,934,7 105,574,8 16,839,6 19,366,5 11,060,3 3,717,5 3,249,5	195 00 \$894,99 005 376,63 31 155,33 00 65,55 38 109,64 20 74,04 11 108,75 31 100,55 41 16,83 30 19,36 90 11,00 000 3,72 500 3,24	66 93,617 12,630 17,286 34,000 17,308 43,180 88,267 14,559 35,119 36,0290 36,0290 17,500 46,500	1957 \$360,281,1 93,388,7 None 29,357,0 None None None 9,778,7 35,230,6 None 29,389,5 37,875,3	00 \$36 00 9 00 22 1 1 36 1 00 3 50 2 375 3	1956) 10,2811 3,3888 None : 9,3577 None : None : None : None : 10,560) 5,749 ; None : 1,736 ; 8,5011
Bethlehem Steel Corp. Republic Steel Corp. Jones & Laughlin Steel Corp. Youngstown Sheet & Tube Co. National Steel Corp. Armco Steel Corp. Inland Steel Co. Colorado Fuel & Iron Corp. Wheeling Steel Corp. Sharon Steel Corp. McLouth Steel Corp. Kaiser Steel Corp. Detroit Steel Corp. Crucible Steel Co. of America	of Common Stor 1957 53,753,622 44,644,188 ¹⁹ 15,595,101 7,785,316 3,441,648 7,425,622 11,993,471 5,692,763 3,384,463 1,936,653 1,100,000 1,487,000	ck Outstanding 1956 53,699,617 10,105,462 15,510,288 6,582,742 3,422,073 7,404,318 10,879,827 5,617,973 3,383,559 1,936,029 1,100,000 1,487,000	\$895,893,7 524,594,3 156,055,6 77,490,0 110,624,6 74,256,2 119,934,7 105,574,8 16,839,6 19,366,5 11,060,3 3,717,5 3,249,5 3,021,8	195 00 \$894,99 005 376,61 31 155,33 00 65,55 38 109,64 20 74,04 11 108,73 31 100,55 41 16,83 30 19,36 90 11,06 00 3,77 500 3,2 32 3,0	66 93,617 12,630 17,286 34,000 17,308 13,180 18,267 14,559 35,119 360,290 30,390 17,500 16,500 18,932	1957 \$360,281,1 93,388,7 None 29,357,0 None None None 9,778,7 35,230,6 None 29,389,5 37,875,3 4,043,5	00 \$36 00 9 00 2 1 1 36 1 00 3 50 2 575 3	1956) 10,2811 3,3888 None : 9,3577 None : None : None : None : 10,560) 5,749 None : 1,736 8,5011 4,650
Bethlehem Steel Corp. Republic Steel Corp. Jones & Laughlin Steel Corp. Youngstown Sheet & Tube Co. National Steel Corp. Armco Steel Corp. Inland Steel Co. Colorado Fuel & Iron Corp. Wheeling Steel Corp. Sharon Steel Corp. McLouth Steel Corp. Kaiser Steel Corp.	of Common Stor 1957 53,753,622 44,644,188 ¹⁹ 15,595,101 7,785,316 3,441,648 7,425,622 11,993,471 5,692,763 3,384,463 1,936,653 1,100,000 1,487,000 3,249,500 3,021,832	ck Outstanding 1956 53,699,617 10,105,462 15,510,288 6,582,742 3,422,073 7,404,318 10,879,827 5,617,973 3,383,559 1,936,029 1,100,000 1,487,000 3,246,500 3,018,932	\$895,893,7 524,594,3 156,055,6 77,490,0 110,624,6 74,256,2 119,934,7 105,574,8 16,839,6 19,366,5 11,060,3 3,717,5 3,249,5	195 00 \$894,99 05 376,61 31 155,31 00 65,55 38 109,64 20 74,04 11 108,75 31 100,51 41 16,85 30 19,36 90 11,06 00 3,73 100 3,22 32 3,00 81 45,44	66 93,617 12,630 17,286 34,000 17,308 43,180 88,267 14,559 35,119 36,0290 36,0290 17,500 46,500	1957 \$360,281,1 93,388,7 None 29,357,0 None None None 9,778,7 35,230,6 None 29,389,5 37,875,3	00 \$36 00 9 00 2 1 36 1 00 3 50 2 2575 3	1956 ; 0,281 ; 3,3888 ; None ; 9,3571 ; None ; None ; 0,560 ; 5,749 ; None ; 1,736 ; 4,650 ; None ;
Bethlehem Steel Corp. Republic Steel Corp. Jones & Laughlin Steel Corp. Youngstown Sheet & Tube Co. National Steel Corp. Armco Steel Corp. Inland Steel Co. Colorado Fuel & Iron Corp. Wheeling Steel Corp. Sharon Steel Corp. McLouth Steel Corp. Kaiser Steel Corp. Detroit Steel Corp. Crucible Steel Co. of America Pittsburgh Steel Co.	53,753,622 44,644,188 ¹⁹ 15,595,101 7,785,316 3,441,648 7,425,622 11,993,471 5,692,763 3,384,463 1,936,653 1,100,000 1,487,000 3,249,500 3,021,832 3,791,486 1,585,890	ck Outstanding 1956 53,699,617 10,105,462 15,510,288 6,582,742 3,422,073 7,404,318 10,879,827 5,617,973 3,383,559 1,936,029 1,100,000 1,487,000 3,246,500 3,018,932 3,636,456 1,519,165	\$895,893,7 524,594,3 156,055,6 77,490,0 110,624,6 74,256,2 119,934,7 105,574,8 16,839,6 19,366,5 11,060,3 3,717,5 3,249,5 3,021,8 47,393,5 15,858,9	195 00 \$894,96 005 376,65 31 155,33 00 65,55 38 109,66 20 74,06 11 108,75 31 100,55 41 16,83 30 19,36 90 11,00 00 3,77 500 3,2 32 3,0 81 45,4 15,1	66 93,617 12,630 17,286 34,000 17,308 43,180 82,267 14,559 35,119 50,290 50,290 60,290 17,500 46,500 18,932 55,719 91,650	1957 \$360,281,1 93,388,7 None 29,357,0 None None None 9,778,7 35,230,6 None 29,389,5 37,875,3 4,043,5 None 24,194,5	00 \$36 00 9 00 22 1 00 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1956 ; 10,281 ; 3,3888 ; None ; 9,3571 ; None ; None ; None ; None ; 1,736 ; 8,501 ; 4,650 ; None ; 24,1944
Bethlehem Steel Corp. Republic Steel Corp. Jones & Laughlin Steel Corp. Youngstown Sheet & Tube Co. National Steel Corp. Armco Steel Corp. Inland Steel Co. Colorado Fuel & Iron Corp. Wheeling Steel Corp. Sharon Steel Corp. McLouth Steel Corp. Kaiser Steel Corp. Crucible Steel Co. Granite City Steel Co.	53,753,622 44,644,188 ¹⁹ 15,595,101 7,785,316 3,441,648 7,425,622 11,993,471 5,692,763 3,384,463 1,936,653 1,100,000 1,487,000 3,249,500 3,021,832 3,791,486 1,585,890 2,127,717 ²⁷	ck Outstanding 1956 53,699,617 10,105,462 15,510,288 6,582,742 3,422,073 7,404,318 10,879,827 5,617,973 3,383,559 1,936,029 1,100,000 1,487,000 3,246,500 3,018,932 3,636,456 1,519,165 2,127,044²	\$895,893,7 524,594,3 156,055,6 77,490,0 110,624,6 74,256,2 119,934,7 105,574,8 16,839,6 19,366,5 11,060,3 3,717,5 3,249,5 3,021,8 47,393,5 15,858,9	195 00 \$894,99 05 376,61 31 155,31 00 65,55 38 109,64 20 74,04 11 108,73 31 100,55 41 16,83 30 19,36 90 11,06 00 3,77 500 3,2 32 3,0 381 45,44 00 15,11 56 26,55	33,617 12,630 17,286 34,000 17,308 13,180 18,267 14,559 35,119 360,290 360,390 17,500 146,500 18,932 55,719 91,650	1957 \$360,281,1 93,388,7 None 29,357,0 None None None 9,778,7 35,230,6 None 29,389,5 37,875,3 4,043,5 None 24,194,5	00 \$36 00 9 00 2 00 2 1 1 36 1 00 3 50 2 375 3 376 1	1956) 10,281 1 3,3888 None 9,3571 None None None 10,560 5,749 None 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 2,307
Bethlehem Steel Corp. Republic Steel Corp. Jones & Laughlin Steel Corp. Youngstown Sheet & Tube Co. National Steel Corp. Armco Steel Corp. Inland Steel Co. Colorado Fuel & Iron Corp. Wheeling Steel Corp. Sharon Steel Corp. McLouth Steel Corp. Kaiser Steel Corp. Crucible Steel Corp. Crucible Steel Co. Granite City Steel Co. Allegheny Ludlum Steel Corp.	of Common Stor 1957 53,753,622 44,644,188 ¹⁹ 15,595,101 7,785,316 3,441,648 7,425,622 11,993,471 5,692,763 3,384,463 1,936,653 1,100,000 1,487,000 3,249,500 3,021,832 3,791,486 1,585,890 2,127,717 ²⁷ 3,852,790	ck Outstanding 1956 53,699,617 10,105,462 15,510,288 6,582,742 3,422,073 7,404,318 10,879,827 5,617,973 3,383,559 1,936,029 1,100,000 1,487,000 3,246,500 3,018,932 3,636,456 1,519,165 2,127,0442 3,781,667	\$895,893,7 524,594,3 156,055,6 77,490,0 110,624,6 74,256,2 119,934,7 105,574,8 16,839,6 19,366,5 11,060,3 3,717,5 3,249,5 3,021,8 47,393,5 15,858,9	195 00 \$894,99 05 376,61 31 155,31 00 65,55 38 109,64 20 74,04 11 108,75 31 100,51 41 16,85 30 19,36 90 11,06 00 3,77 500 3,22 32 3,00 81 45,44 00 15,15 56 26,56 90 3,78	33,617 12,630 17,286 34,000 17,308 43,180 98,267 14,559 35,119 30,290 30,390 17,500 46,500 18,932 55,719 91,650 93,712 33,712	1957 \$360,281,1 93,388,7 None 29,357,0 None None 9,778,7 35,230,6 None 29,389,5 37,875,3 4,043,5 None 24,194,6	00 \$36 00 9 00 2 1 36 1 00 3 50 2 175 3 676 1 800 2	1956) (0,281) 3,3888 None) 9,3571 None None 1,760) None 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,
Bethlehem Steel Corp. Republic Steel Corp. Jones & Laughlin Steel Corp. Youngstown Sheet & Tube Co. National Steel Corp. Armco Steel Corp. Inland Steel Co. Colorado Fuel & Iron Corp. Wheeling Steel Corp. Sharon Steel Corp. McLouth Steel Corp. McLouth Steel Corp. Detroit Steel Corp. Crucible Steel Corp. Crucible Steel Co. Granite City Steel Co. Allegheny Ludlum Steel Corp. Northwestern Steel & Wire Co. ¹⁰	6f Common Stor 1957 53,753,622 44,644,18819 15,595,101 7,785,316 3,441,648 7,425,622 11,993,471 5,692,763 3,384,463 1,936,653 1,100,000 1,487,000 3,021,832 3,791,486 1,585,890 2,127,71727 3,852,790 2,502,113	ck Outstanding 1956 53,699,617 10,105,462 15,510,288 6,582,742 3,422,073 7,404,318 10,879,827 5,617,973 3,383,559 1,936,029 1,100,000 1,487,000 3,246,500 3,018,932 3,636,456 1,519,165 2,127,0442 3,781,667 2,453,475	\$895,893,7 524,594,3 156,055,6 77,490,0 110,624,6 74,256,2 119,934,7 105,574,8 16,839,6 19,366,5 11,060,3 3,717,5 3,249,5 3,021,8 47,393,5 15,858,9 7 26,597,4 3,852,7 12,510,5	195 00 \$894,99 005 376,61 31 155,33 00 65,55 38 109,64 20 74,04 11 108,75 31 100,55 41 16,83 30 19,36 90 11,06 000 3,73 300 3,24 310 32 3,00 381 45,44 000 15,15 56 26,55 90 3,73 65 12,26	66 93,617 12,630 17,286 34,000 17,308 13,180 98,267 14,559 35,119 360,290 30,390 17,500 146,500 18,932 55,719 91,650 93,712 31,667 37,375	\$360,281,1 93,388,7 None 29,357,0 None None None 9,778,7 35,230,6 None 29,389,5 37,875,3 4,043,8 None 24,194,3	00 \$36 00 9 00 2 1 00 2 1 36 1 00 3 1 50 2 2 375 3 376 1 300 2	1956 ; 10,281 ; 3,3888 ; None ; 9,357 ; None ; None ; None ; 1,736 ; 8,5011 ; 4,650 ; None ; 4,194 ; 2,307 ; None
Bethlehem Steel Corp. Republic Steel Corp. Jones & Laughlin Steel Corp. Youngstown Sheet & Tube Co. National Steel Corp. Armco Steel Corp. Inland Steel Corp. Colorado Fuel & Iron Corp. Wheeling Steel Corp. Sharon Steel Corp. McLouth Steel Corp. McLouth Steel Corp. Crucible Steel Corp. Crucible Steel Co. Granite City Steel Co. Allegheny Ludlum Steel Corp. Northwestern Steel & Wire Co. Lukens Steel Co.	of Common Stor 1957 53,753,622 44,644,188 ¹⁹ 15,595,101 7,785,316 3,441,648 7,425,622 11,993,471 5,692,763 3,384,463 1,936,653 1,100,000 1,487,000 3,249,500 3,021,832 3,791,486 1,585,890 2,127,717 ²⁷ 3,852,790	ck Outstending 1956 53,699,617 10,105,462 15,510,288 6,582,742 3,422,073 7,404,318 10,879,827 5,617,973 3,383,559 1,936,029 1,100,000 1,487,000 3,246,500 3,018,932 3,636,456 1,519,165 2,127,0442 3,781,667 2,453,475 696,007	\$895,893,7 524,594,3 156,055,6 77,490,0 110,624,6 74,256,2 119,934,7 105,574,8 16,839,6 19,366,5 11,060,3 3,717,5 3,249,5 3,021,8 47,393,5 15,858,9 7 26,597,4 3,852,7 12,510,5 6,960,0	195 00 \$894,99 05 376,61 31 155,31 00 65,55 38 109,64 20 74,04 11 108,75 31 100,55 41 16,85 30 19,36 90 11,06 00 3,77 500 3,22 3,00 381 45,41 00 15,11 56 26,55 90 3,77 665 12,26 770 6,96	66 63,617 12,630 17,286 634,000 17,308 13,180 68,267 14,559 60,290 60,390 17,500 18,932 55,719 91,650 93,712 331,667 67,375 60,070	\$360,281,1 93,388,7 None 29,357,0 None None None 9,778,7 35,230,6 None 29,389,5 37,875,3 4,043,5 None 24,194,6	36 1: 00 3:75 3:376 1: 300 2: 300 1: 300	1956 ; 10,2811 3,38888 None ; 19,3577 None ; None ; None ; 10,560 ; 5,749 ; None ; 1,736 ; 88,5011 4,650 ; None ; 24,1949 2,307; None ; None ; 4,1949
Bethlehem Steel Corp. Republic Steel Corp. Jones & Laughlin Steel Corp. Youngstown Sheet & Tube Co. National Steel Corp. Armco Steel Corp. Inland Steel Corp. Colorado Fuel & Iron Corp. Wheeling Steel Corp. Sharon Steel Corp. McLouth Steel Corp. Kaiser Steel Corp. Crucible Steel Corp. Crucible Steel Co. Granite City Steel Co. Allegheny Ludlum Steel Corp. Northwestern Steel & Wire Co. Lukens Steel Co. Copperweld Steel Co. Copperweld Steel Co. Copperweld Steel Co. Copperweld Steel Co.	of Common Stor 1957 53,753,622 44,644,188 ¹⁹ 15,595,101 7,785,316 3,441,648 7,425,622 11,993,471 5,692,763 3,384,463 1,936,653 1,100,000 1,487,000 3,249,500 3,021,832 3,791,486 1,585,890 2,127,717 ²⁷ 3,852,790 2,502,113 696,007	ck Outstanding 1956 53,699,617 10,105,462 15,510,288 6,582,742 3,422,073 7,404,318 10,879,827 5,617,973 3,383,559 1,936,029 1,100,000 1,487,000 3,246,500 3,018,932 3,636,456 1,519,165 2,127,0442 3,781,667 2,453,475	\$895,893,7 524,594,3 156,055,6 77,490,0 110,624,6 74,256,2 119,934,7 105,574,8 16,839,6 19,366,5 11,060,3 3,717,5 3,249,5 3,021,8 47,393,5 15,858,9 7 26,597,4 3,852,7 12,510,5	195 00 \$894,99 005 376,63 31 155,33 000 65,55 38 109,64 20 74,04 11 108,73 31 100,55 41 16,83 30 19,36 90 11,06 000 3,73 600 3,24 632 3,00 681 45,44 000 15,13 656 26,56 670 6,96 670 6,96 670 6,96 670 3,13	66 63,617 12,630 17,286 634,000 17,308 13,180 18,267 14,559 35,119 30,290 30,390 17,500 18,932 55,719 91,650 93,712 31,667 367,375 360,070 79,760	1957 \$360,281,1 93,388,7 None 29,357,0 None None 9,778,7 35,230,6 None 29,389,5 37,875,3 4,043,5 None 24,194,5 None 4,839,6 None	00 \$36 00 9 00 22 00 2 1 36 1 00 3 50 2 375 3 376 1 300 2	1956 ; 10,281 ; 3,3888 ; None ; 9,3571 ; None ; None ; None ; None ; 1,736 ; 8,501 ; 4,650 ; None ; 24,194 ; 2,307 ; None ; None ; 4,839 ; None ; None ;
Bethlehem Steel Corp. Republic Steel Corp. Jones & Laughlin Steel Corp. Youngstown Sheet & Tube Co. National Steel Corp. Armco Steel Corp. Inland Steel Corp. Colorado Fuel & Iron Corp. Wheeling Steel Corp. Sharon Steel Corp. McLouth Steel Corp. Kaiser Steel Corp. Crucible Steel Corp. Crucible Steel Co. Granite City Steel Co. Allegheny Ludlum Steel Corp. Northwestern Steel & Wire Co. Lukens Steel Co. Copperweld Steel Co. Copperweld Steel Co. Lune Star Steel Co.	of Common Stor 1957 53,753,622 44,644,188 ¹⁹ 15,595,101 7,785,316 3,441,648 7,425,622 11,993,471 5,692,763 3,384,463 1,936,653 1,100,000 1,487,000 3,021,832 3,791,486 1,585,890 2,127,717 ²⁷ 3,852,790 2,502,113 696,007 953,928 ³¹	ck Outstanding 1956 53,699,617 10,105,462 15,510,288 6,582,742 3,422,073 7,404,318 10,879,827 5,617,973 3,383,559 1,936,029 1,100,000 1,487,000 3,246,500 3,018,932 3,636,456 1,519,165 2,127,0442 3,781,667 2,453,475 696,007 317,976	\$895,893,7 524,594,3 156,055,6 77,490,0 110,624,6 74,256,2 119,934,7 105,574,8 16,839,6 11,060,3 3,717,5 3,249,5 3,021,8 47,393,5 15,858,9 7 26,597,4 3,852,7 12,510,5 6,960,0 3,179,7	195 00 \$894,99 005 376,63 31 155,33 00 65,55 38 109,64 20 74,04 11 108,73 31 100,55 41 16,83 30 19,36 90 11,06 00 3,73 600 3,23 81 45,44 00 15,13 56 26,55 90 3,76 665 12,26 670 6,96 660 3,17 555 3,96	66 63,617 12,630 17,286 634,000 17,308 13,180 68,267 14,559 60,290 60,390 17,500 18,932 55,719 91,650 93,712 331,667 67,375 60,070	\$360,281,1 93,388,7 None 29,357,0 None None None 9,778,7 35,230,6 None 29,389,5 37,875,3 4,043,5 None 24,194,6	00 \$36 00 9 00 2 00 2 1 36 1 00 3 50 2 375 3 376 1 300 2	1956 ; 10,2811 3,38888 None ; 19,3577 None ; None ; None ; 10,560 ; 5,749 ; None ; 1,736 ; 88,5011 4,650 ; None ; 24,1949 2,307; None ; None ; 4,1949
Bethlehem Steel Corp. Republic Steel Corp. Jones & Laughlin Steel Corp. Youngstown Sheet & Tube Co. National Steel Corp. Armco Steel Corp. Inland Steel Corp. Colorado Fuel & Iron Corp. Wheeling Steel Corp. Sharon Steel Corp. McLouth Steel Corp. Kaiser Steel Corp. Crucible Steel Corp. Crucible Steel Co. Granite City Steel Co. Allegheny Ludlum Steel Corp. Northwestern Steel & Wire Co. Lukens Steel Co. Copperweld Steel Co. Copperweld Steel Co. Copperweld Steel Co. Copperweld Steel Co.	of Common Stor 1957 53,753,622 44,644,188 ¹⁹ 15,595,101 7,785,316 3,441,648 7,425,622 11,993,471 5,692,763 3,384,463 1,936,653 1,100,000 1,487,000 3,249,500 3,021,832 3,791,486 1,585,890 2,127,717 ²⁷ 3,852,790 2,502,113 696,007 953,928 ³¹ 1,086,191	ck Outstanding 1956 53,699,617 10,105,462 15,510,288 6,582,742 3,422,073 7,404,318 10,879,827 5,617,973 3,383,559 1,936,029 1,100,000 1,487,000 3,246,500 3,018,932 3,636,456 1,519,165 2,127,0442 3,781,667 2,453,475 696,007 317,976 790,601	\$895,893,7' 524,594,3 156,055,6 77,490,0 110,624,6 74,256,2 119,934,7 105,574,8 16,839,6 19,366,5 11,060,3 3,717,5 3,249,5 3,021,8 47,393,5 15,858,9 7 26,597,4 3,852,7 12,510,5 6,960,0 3,179,7 5,430,9	195 00 \$894,99 005 376,63 31 155,33 000 65,55 38 109,64 20 74,04 11 108,75 31 100,55 41 16,83 30 19,36 90 11,06 00 3,73 600 3,2 32 3,00 81 45,44 00 15,11 566 26,55 90 3,73 665 12,26 770 6,96 660 3,17 555 3,99 000 2,66	33,617 12,630 17,286 34,000 17,308 13,180 18,267 14,559 35,119 360,290 360,390 17,500 46,500 18,932 55,719 91,650 93,712 31,667 37,375 360,070 79,760 53,005	1957 \$360,281,1 93,388,7 None 29,357,0 None None None 9,778,7 35,230,6 None 29,389,5 4,043,5 None 24,194,5 None 4,839,8 None 2,445,9	00 \$36 00 9 00 2 1 00 2 1 1 36 1 00 3 3 50 2 375 3 676 1 800 2	1956) 10,281 1 3,3888 None 9,3571 None None None 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736
Bethlehem Steel Corp. Republic Steel Corp. Jones & Laughlin Steel Corp. Youngstown Sheet & Tube Co. National Steel Corp. Armco Steel Corp. Inland Steel Corp. Colorado Fuel & Iron Corp. Wheeling Steel Corp. Sharon Steel Corp. McLouth Steel Corp. McLouth Steel Corp. Crucible Steel Corp. Crucible Steel Co. Granite City Steel Co. Allegheny Ludlum Steel Corp. Northwestern Steel & Wire Co. Lukens Steel Co. Copperweld Steel Co. Laclede Steel Co. Laclede Steel Co.	of Common Stor 1957 53,753,622 44,644,188 ¹⁹ 15,595,101 7,785,316 3,441,648 7,425,622 11,993,471 5,692,763 3,384,463 1,936,653 1,100,000 1,487,000 3,021,832 3,791,486 1,585,890 2,127,717 ²⁷ 3,852,790 2,502,113 696,007 953,928 ³¹ 1,086,191 2,904,000 206,250	ck Outstending 1956 53,699,617 10,105,462 15,510,288 6,582,742 3,422,073 7,404,318 10,879,827 5,617,973 3,383,559 1,936,029 1,100,000 1,487,000 3,246,500 3,018,932 3,636,456 1,519,165 2,127,0442 3,781,667 2,453,475 696,007 317,976 790,601 2,640,000 206,250	\$895,893,7 524,594,3 156,055,6 77,490,0 110,624,6 74,256,2 119,934,7 105,574,8 16,839,6 11,060,3 3,717,5 3,249,5 3,021,8 47,393,5 15,858,9 7 26,597,4 3,852,7 12,510,5 6,960,0 3,179,7 5,430,9 2,904,0 4,125,0	195 00 \$894,99 005 376,60 31 155,33 000 65,55 38 109,66 20 74,00 11 108,73 31 100,55 41 16,83 30 19,36 30 19,36 30 3,22 30,00 3,72 300 3,22 300 3,73 600 3,73 605 12,26 70 6,96 605 3,73 606 3,13 555 3,96 600 2,66 600 4,13	66 23,617 12,630 17,12,630 17,286 34,000 17,308 13,180 18,267 14,559 16,500 18,932 17,500 18,932 17,500 18,932 17,500 18,932 17,500 18,932 17,500 18,932 17,500 18,932 17,500 18,932 17,500 18,932 17,500 18,932 17,500 18,932 17,500 18,932 17,500 18,932 17,500 18,932 17,500 18,932 17,500 18,932 17,500 18,932 17,500 18,932 17,500 18,932 17,500 18,932 17,500 18,932 17,500 18,932 17,500 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,932 18,	1957 \$360,281,1 93,388,7 None 29,357,0 None None 9,778,7 35,230,6 None 29,389,5 37,875,3 4,043,5 None 24,194,5 None 4,839,6 None 2,445,9 None	00 \$36 00 9 00 2 00 2 1 36 1 00 3 50 2 375 3 376 1 300 2	1956 ; 10,281 ; 3,3888 ; None ; 9,3571 ; None ; None ; None ; 1,736 ; 8,501 ; 4,650 ; None ; 24,194 ; 2,307 ; None ; 1,736 ; None ; 3,362 ; None ; No
Bethlehem Steel Corp. Republic Steel Corp. Jones & Laughlin Steel Corp. Youngstown Sheet & Tube Co. National Steel Corp. Armco Steel Corp. Inland Steel Corp. Colorado Fuel & Iron Corp. Wheeling Steel Corp. Sharon Steel Corp. McLouth Steel Corp. Kaiser Steel Corp. Crucible Steel Corp. Crucible Steel Co. Granite City Steel Co. Allegheny Ludlum Steel Corp. Northwestern Steel & Wire Co. Lukens Steel Co. Copperweld Steel Co. Laclede Steel Co. Keystone Steel & Wire Co.	of Common Stor 1957 53,753,622 44,644,188 ¹⁹ 15,595,101 7,785,316 3,441,648 7,425,622 11,993,471 5,692,763 3,384,463 1,936,653 1,100,000 1,487,000 3,021,832 3,791,486 1,585,890 2,127,717 ²⁷ 3,852,790 2,502,113 696,007 953,928 ³¹ 1,086,191 2,904,000 206,250 1,875,000	ck Outstending 1956 53,699,617 10,105,462 15,510,288 6,582,742 3,422,073 7,404,318 10,879,827 5,617,973 3,383,559 1,936,029 1,100,000 1,487,000 3,246,500 3,018,932 3,636,456 1,519,165 2,127,0442 3,781,667 2,453,475 696,007 317,976 790,601 2,640,000 206,250 1,875,000	\$895,893,7 524,594,3 156,055,6 77,490,0 110,624,6 74,256,2 119,934,7 105,574,8 16,839,6 19,366,5 11,060,3 3,717,5 3,249,5 3,021,8 47,393,5 15,858,9 7 26,597,4 3,852,7 12,510,5 6,960,0 3,179,7 5,430,9 2,904,0 4,125,0 2,604,1	195 00 \$894,96 005 376,63 31 155,33 000 65,55 38 109,64 20 74,04 11 108,73 31 100,55 41 16,83 30 19,36 90 11,06 000 3,73 600 3,24 632 3,00 681 45,44 000 15,13 656 26,55 90 3,73 655 12,26 660 3,17 655 3,96 000 2,66 000 4,13 667 2,66	66 63,617 12,630 17,286 634,000 17,308 13,180 18,267 14,559 35,119 50,290 60,390 17,500 46,500 18,932 55,719 91,650 93,712 31,667 637,375 60,070 79,760 653,005 40,000 25,000 04,167	1957 \$360,281,1 93,388,7 None 29,357,0 None None None 9,778,7 35,230,6 None 29,389,5 4,043,5 None 24,194,6 None 4,839,8 None 2,445,9 None 2,445,9 None None	00 \$36 00 9 00 2 00 2 1 36 1 00 3 50 2 375 3 376 1 300 2	1956 ; 10,281 ; 3,3888 ; None ; 9,357 ; None ; None ; None ; None ; 1,736 ; 14,650 ; None ; 4,1949 ; 2,307 ; None ; None ; 3,362 ; None
Bethlehem Steel Corp. Republic Steel Corp. Jones & Laughlin Steel Corp. Youngstown Sheet & Tube Co. National Steel Corp. Armco Steel Corp. Inland Steel Corp. Colorado Fuel & Iron Corp. Wheeling Steel Corp. Sharon Steel Corp. McLouth Steel Corp. Kaiser Steel Corp. Crucible Steel Corp. Crucible Steel Co. Granite City Steel Co. Allegheny Ludlum Steel Corp. Northwestern Steel & Wire Co. Lukens Steel Co. Lukens Steel Co. Laclede Steel Co. Keystone Steel & Wire Co. Continental Steel Corp.	6f Common Stor 1957 53,753,622 44,644,188 ¹⁹ 15,595,101 7,785,316 3,441,648 7,425,622 11,993,471 5,692,763 3,384,463 1,936,653 1,100,000 1,487,000 3,249,500 3,021,832 3,791,486 1,585,890 2,127,717 ²⁷ 3,852,790 2,502,113 696,007 953,928 ³¹ 1,086,191 2,904,000 206,250 1,875,000 516,401	ck Outstanding 1956 53,699,617 10,105,462 15,510,288 6,582,742 3,422,073 7,404,318 10,879,827 5,617,973 3,383,559 1,936,029 1,100,000 3,246,500 3,018,932 3,636,456 1,519,165 2,127,0442 3,781,667 2,453,475 696,007 317,976 790,601 2,640,000 206,250 1,875,000 501,620	\$895,893,7' 524,594,3 156,055,6 77,490,0 110,624,6 74,256,2 119,934,7 105,574,8 16,839,6 19,366,5 11,060,3 3,717,5 3,249,5 3,021,8 47,393,5 15,858,9 7 26,597,4 3,852,7 12,510,5 6,960,0 3,179,7 5,430,9 2,904,0 4,125,0 2,604,1 7,229,6	195 00 \$894,99 005 376,63 31 155,33 000 65,55 38 109,64 20 74,04 11 108,73 31 100,55 41 16,83 30 19,36 90 11,06 000 3,77 600 3,2 322 3,00 81 45,44 000 15,13 566 26,55 90 3,77 665 12,26 770 6,90 660 3,17 555 3,96 000 2,66 000 4,13 667 2,667 144 7,00	66 63,617 12,630 17,286 634,000 17,308 13,180 18,267 14,559 60,290 60,290 60,290 61,7500 18,932 65,719 91,650 93,712 31,667 37,375 60,070 79,760 63,005 44,000 25,000 04,167 18,789	1957 \$360,281,1 93,388,7 None 29,357,0 None None None 9,778,7 35,230,6 None 29,389,5 37,875,3 4,043,5 None 24,194,5 None 24,194,5 None 1,965,8 None 2,445,9 None None None None None	36 1 36 37 3 36 37 3 36 37 3 3 3 3 3 3 3 3 3	1956 10,281 3,3888 None 9,357 None None 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736 1,736
Bethlehem Steel Corp. Republic Steel Corp. Jones & Laughlin Steel Corp. Youngstown Sheet & Tube Co. National Steel Corp. Armco Steel Corp. Inland Steel Co. Colorado Fuel & Iron Corp. Wheeling Steel Corp. Sharon Steel Corp. McLouth Steel Corp. Kaiser Steel Corp. Crucible Steel Corp. Crucible Steel Co. Granite City Steel Co. Allegheny Ludlum Steel Corp. Northwestern Steel & Wire Co. Lukens Steel Co. Copperweld Steel Co. Laclede Steel Co. Keystone Steel & Wire Co. Continental Steel Corp. Atlantic Steel Corp.	of Common Stor 1957 53,753,622 44,644,188 ¹⁹ 15,595,101 7,785,316 3,441,648 7,425,622 11,993,471 5,692,763 3,384,463 1,936,653 1,100,000 1,487,000 3,021,832 3,791,486 1,585,890 2,127,717 ²⁷ 3,852,790 2,502,113 696,007 953,928 ³¹ 1,086,191 2,904,000 206,250 1,875,000	ck Outstending 1956 53,699,617 10,105,462 15,510,288 6,582,742 3,422,073 7,404,318 10,879,827 5,617,973 3,383,559 1,936,029 1,100,000 1,487,000 3,246,500 3,018,932 3,636,456 1,519,165 2,127,0442 3,781,667 2,453,475 696,007 317,976 790,601 2,640,000 206,250 1,875,000 501,620 389,380	\$895,893,7 524,594,3 156,055,6 77,490,0 110,624,6 74,256,2 119,934,7 105,574,8 16,839,6 19,366,5 11,060,3 3,717,5 3,021,8 47,393,5 15,858,9 7 26,597,4 3,852,7 12,510,5 6,960,0 3,179,7 5,430,9 2,904,0 4,125,0 2,604,1 7,229,6 2,000,0	195 00 \$894,99 005 376,61 31 155,31 000 65,55 38 109,64 20 74,04 11 108,75 31 100,55 41 16,85 30 19,36 90 11,06 000 3,77 1000 3,73 1000 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15,16 15	33,617 12,630 17,286 34,000 17,308 43,180 98,267 14,559 35,119 30,290 30,390 17,500 46,500 18,932 55,719 91,650 93,712 31,667 37,375 36,070 79,760 53,005 40,000 25,000 04,167 18,789 90,000	1957 \$360,281,1 93,388,7 None 29,357,0 None None None 9,778,7 35,230,6 None 29,389,5 37,875,3 4,043,5 None 24,194,6 1,965,8 None 4,839,8 None 2,445,9 None None 700,0	00 \$36 00 9 00 2 1 00 2 1 36 1 00 3 50 2 375 3 376 1 300 2	1956) 10,281 1 3,3888 None 9,3571 None None 10,560 5,749 None 1,736 14,650 None 2,307 None 4,839 None 4,839 None 3,362 None None None 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700
Bethlehem Steel Corp. Republic Steel Corp. Jones & Laughlin Steel Corp. Youngstown Sheet & Tube Co. National Steel Corp. Armco Steel Corp. Inland Steel Co. Colorado Fuel & Iron Corp. Wheeling Steel Corp. Sharon Steel Corp. McLouth Steel Corp. McLouth Steel Corp. Crucible Steel Corp. Crucible Steel Co. Granite City Steel Co. Allegheny Ludlum Steel Corp. Northwestern Steel & Wire Co. Lukens Steel Co. Lukens Steel Co. Laclede Steel Co. Keystone Steel & Wire Co. Continental Steel Corp. Atlantic Steel Co. Carpenter Steel Co. Carpenter Steel Co. Carpenter Steel Co. Universal-Cyclops Steel Corp.	of Common Stor 1957 53,753,622 44,644,18819 15,595,101 7,785,316 3,441,648 7,425,622 11,993,471 5,692,763 3,384,463 1,936,653 1,100,000 1,487,000 3,021,832 3,791,486 1,585,890 2,127,71727 3,852,790 2,502,113 696,007 953,92831 1,086,191 2,904,000 206,250 1,875,000 516,401 396,500	ck Outstanding 1956 53,699,617 10,105,462 15,510,288 6,582,742 3,422,073 7,404,318 10,879,827 5,617,973 3,383,559 1,936,029 1,100,000 3,246,500 3,018,932 3,636,456 1,519,165 2,127,0442 3,781,667 2,453,475 696,007 317,976 790,601 2,640,000 206,250 1,875,000 501,620	\$895,893,7 524,594,3 156,055,6 77,490,0 110,624,6 74,256,2 119,934,7 105,574,8 16,839,6 19,366,5 11,060,3 3,717,5 3,249,5 3,021,8 47,393,5 15,858,9 7 26,597,4 3,852,7 12,510,5 6,960,0 3,179,7 5,430,9 2,904,0 4,125,0 2,604,1 7,229,6 2,000,0 4,272,4	195 00 \$894,99 005 376,61 31 155,31 00 65,55 38 109,64 20 74,04 11 108,75 31 100,55 41 16,83 30 19,36 90 11,06 000 3,73 600 3,2 632 3,0 631 45,44 000 15,11 666 26,55 70 6,90 600 3,73 605 12,26 600 3,17 605 3,96 600 4,12 667 2,66 614 7,0 614 7,0 6100 2,06 680 4,22	33,617 12,630 17,286 34,000 17,308 43,180 28,267 14,559 35,119 30,290 30,390 17,500 46,500 18,932 55,719 91,650 93,712 31,667 37,375 30,070 79,760 53,005 40,000 25,000 24,167 18,789 10,000 12,480	1957 \$360,281,1 93,388,7 None 29,357,0 None None None 9,778,7 35,230,6 None 29,389,5 4,043,5 None 24,194,3 None 4,839,8 None 2,445,9 None None None None None None None	00 \$36 00 9 00 2 1 36 1 00 3 50 2 3775 3 3776 1 300 2	1956 10,281 3,3888 None 9,3571 None None 1,736 1,736 1,4650 None 2,307 None 4,839 None 4,839 None Non
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Eastern Stainless Steel Corp.	6f Common Stor 1957 53,753,622 44,644,188 ¹⁹ 15,595,101 7,785,316 3,441,648 7,425,622 11,993,471 5,692,763 3,384,463 1,936,653 1,100,000 1,487,000 3,249,500 3,021,832 3,791,486 1,585,890 2,127,717 ²⁷ 3,852,790 2,502,113 696,007 953,928 ³¹ 1,086,191 2,904,000 206,250 1,875,000 516,401 396,500 854,496	ck Outstending 1956 53,699,617 10,105,462 15,510,288 6,582,742 3,422,073 7,404,318 10,879,827 5,617,973 3,383,559 1,936,029 1,100,000 1,487,000 3,246,500 3,018,932 3,636,456 1,519,165 2,127,0442 3,781,667 2,453,475 696,007 317,976 790,601 2,640,000 206,250 1,875,000 501,620 389,380 854,496	\$895,893,7 524,594,3 156,055,6 77,490,0 110,624,6 74,256,2 119,934,7 105,574,8 16,839,6 19,366,5 11,060,3 3,717,5 3,021,8 47,393,5 15,858,9 7 26,597,4 3,852,7 12,510,5 6,960,0 3,179,7 5,430,9 2,904,0 4,125,0 2,604,1 7,229,6 2,000,0	195 00 \$894,96 05 376,66 05 376,66 05 376,66 31 155,3 00 65,55 38 109,66 20 74,06 11 108,73 31 100,55 41 16,83 30 19,36 30 3,22 30,00 3,72 302 3,00 3,22 300 3,22 300 3,22 300 3,72 65 26,56 90 3,73 65 12,26 67 2,66 60 3,11 67 2,66 61 610 2,00 80 4,22 31332	66 23,617 12,630 17,12,630 17,308 13,180 18,267 14,559 16,500 18,932 17,500 18,932 16,500 18,932 17,500 18,932 17,500 18,932 17,500 18,932 17,500 18,932 17,500 18,932 17,500 18,932 17,500 18,932 17,500 18,932 17,500 18,932 17,500 18,932 17,500 18,932 17,500 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,712 18,	1957 \$360,281,1 93,388,7 None 29,357,0 None None None 9,778,7 35,230,6 None 29,389,5 37,875,3 4,043,5 None 24,194,6 1,965,8 None 4,839,8 None 2,445,9 None None 700,0	00 \$36 00 9 00 2 00 2 1 36 1 00 3 50 2 375 3 376 1 300 2 1 300 1 1 1	1956) 10,281 1 3,3888 None 9,3571 None None 10,560 5,749 None 1,736 14,650 None 2,307 None 4,839 None 4,839 None 3,362 None None None 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700
Bethlehem Steel Corp. Republic Steel Corp. Jones & Laughlin Steel Corp. Youngstown Sheet & Tube Co. National Steel Corp. Armco Steel Corp. Inland Steel Corp. Inland Steel Corp. Wheeling Steel Corp. Sharon Steel Corp. McLouth Steel Corp. Kaiser Steel Corp. Crucible Steel Corp. Crucible Steel Co. Granite City Steel Co. Allegheny Ludlum Steel Corp. Northwestern Steel & Wire Co. Lukens Steel Co. Lukens Steel Co. Laclede Steel Co. Keystone Steel & Wire Co. Continental Steel Corp. Atlantic Steel Co. Carpenter Steel Co. Carpenter Steel Co. Carpenter Steel Co. Carpenter Steel Corp. Eastern Stainless Steel Corp. Vanadium-Alloys Steel Co. Interest Co. Vinter Steel Co. Corp. Vanadium-Alloys Steel Co. Interest Co. Vanadium-Alloys Steel Co. Interest Co. Vanadium-Alloys Steel Co. Interest Co. Vanadium-Alloys Steel Co. Vanadium-Alloys Steel Co. Interest Co. Vanadium-Alloys Steel Co. Interest Co. Vanadium-Alloys Steel Co. Interest Co. Vanadium-Alloys Steel Co. Interest Co. Vanadium-Alloys Steel Co. 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Vanadium-Alloys Steel Co.	of Common Stor 1957 53,753,622 44,644,188 ¹⁹ 15,595,101 7,785,316 3,441,648 7,425,622 11,993,471 5,692,763 3,384,463 1,936,653 1,100,000 1,487,000 3,249,500 3,021,832 3,791,486 1,585,890 2,127,717 ²⁷ 3,852,790 2,502,113 696,007 953,928 ³¹ 1,086,191 2,904,000 206,250 1,875,000 516,401 396,500 854,496 1,025,431 ³²	ck Outstending 1956 53,699,617 10,105,462 15,510,288 6,582,742 3,422,073 7,404,318 10,879,827 5,617,973 3,383,559 1,936,029 1,100,000 1,487,000 3,246,500 3,018,932 3,636,456 1,519,165 2,127,0442 3,781,667 2,453,475 696,007 317,976 790,601 2,640,000 206,250 1,875,000 501,620 389,380 854,496 498,287	\$895,893,7 524,594,3 156,055,6 77,490,0 110,624,6 74,256,2 119,934,7 105,574,8 16,839,6 11,060,3 3,717,5 3,249,5 3,021,8 47,393,5 15,858,9 7 26,597,4 3,852,7 12,510,5 6,960,0 3,179,7 5,430,9 2,904,0 4,125,0 2,604,1 7,229,6 2,000,0 4,272,4 1,025,4	195 00 \$894,99 005 376,63 31 155,33 000 65,55 38 109,64 20 74,04 11 108,73 31 100,55 41 16,83 30 19,36 90 11,06 000 3,73 600 3,24 632 3,00 631 45,44 000 15,13 656 26,55 670 6,96 670 6,96 670 6,96 670 4,13 671 2,26 671 2,66 671 2,66 671 2,66 671 2,66 671 2,66 671 2,66 671 2,66 671 2,66 671 2,66 671 2,66 671 2,66 671 2,66 671 2,66 671 2,66 671 2,66 671 2,66 671 2,66 671 2,66 671 2,66 671 2,66 671 2,66 671 2,66 671 2,66 671 3,70 671 3,98 672 3,98 673 3,98 674 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3,98 675 3	66 63,617 12,630 17,286 634,000 17,308 13,180 18,267 14,559 35,119 360,290 360,390 17,500 46,500 18,932 55,719 91,650 93,712 31,667 637,375 600,070 79,760 53,005 40,000 25,000 04,167 18,789 00,000 72,480 98,287 02,430	1957 \$360,281,1 93,388,7 None 29,357,0 None None None 9,778,7 35,230,6 None 29,389,5 37,875,3 4,043,5 None 24,194,3 1,965,8 None 4,839,8 None 2,445,9 None None None None None None None None	00 \$36 00 9 00 22 00 2 1 36 11 00 3 50 2 375 3 376 1 300 2 1 150 1 1	1956 10,281 3,3888 None 9,3577 None None None 1,736 8,501 4,650 None 2,307 None 4,839 None 3,362 None None
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Eastern Stainless Steel Corp.	of Common Stor 1957 53,753,622 44,644,188 ¹⁹ 15,595,101 7,785,316 3,441,648 7,425,622 11,993,471 5,692,763 3,384,463 1,936,653 1,100,000 1,487,000 3,021,832 3,791,486 1,585,890 2,127,717 ²⁷ 3,852,790 2,502,113 696,007 953,928 ³¹ 1,086,191 2,904,000 206,250 1,875,000 516,401 396,500 854,496 1,025,431 ³² 717,307	ck Outstending 1956 53,699,617 10,105,462 15,510,288 6,582,742 3,422,073 7,404,318 10,879,827 5,617,973 3,383,559 1,936,029 1,100,000 1,487,000 3,246,500 3,018,932 3,636,456 1,519,165 2,127,0442 3,781,667 2,453,475 696,007 317,976 790,601 2,640,000 206,250 1,875,000 501,620 389,380 854,496 498,287 600,486	1957 \$895,893,7' 524,594,3 156,055,6 77,490,0 110,624,6 74,256,2 119,934,7 105,574,8 16,839,6 19,366,5 11,060,3 3,717,5 3,249,5 3,021,8 47,393,5 15,858,9 7 26,597,4 3,852,7 12,510,5 6,960,0 3,179,7 5,430,9 2,904,0 4,125,0 2,604,1 7,229,6 2,000,0 4,272,4 1,025,4 3,586,5	195 00 \$894,99 005 376,63 31 155,33 00 65,55 38 109,64 20 74,04 11 108,73 31 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Bethlehem Steel Corp. Republic Steel Corp. Jones & Laughlin Steel Corp. Youngstown Sheet & Tube Co. National Steel Corp. Armco Steel Corp. Inland Steel Corp. Colorado Fuel & Iron Corp. Wheeling Steel Corp. Sharon Steel Corp. McLouth Steel Corp. Kaiser Steel Corp. Detroit Steel Corp. Crucible Steel Co. Granite City Steel Co. Allegheny Ludlum Steel Corp. Northwestern Steel & Wire Co. Lukens Steel Co. Copperweld Steel Co. Laclede Steel Co. Keystone Steel & Wire Co. Continental Steel Corp. Atlantic Steel Co. Carpenter Steel Co. Carpenter Steel Co. Universal-Cyclops Steel Corp. Eastern Stainless Steel Co. Vanadium-Alloys Steel Co. Jessop Steel Co.	6f Common Stor 1957 53,753,622 44,644,188 ¹⁹ 15,595,101 7,785,316 3,441,648 7,425,622 11,993,471 5,692,763 3,384,463 1,936,653 1,100,000 1,487,000 3,249,500 3,021,832 3,791,486 1,585,890 2,127,717 ²⁷ 3,852,790 2,502,113 696,007 953,928 ³¹ 1,086,191 2,904,000 206,250 1,875,000 516,401 396,500 854,496 1,025,431 ³² 717,307 560,950 570,419	ck Outstending 1956 53,699,617 10,105,462 15,510,288 6,582,742 3,422,073 7,404,318 10,879,827 5,617,973 3,383,559 1,936,029 1,100,000 1,487,000 3,246,500 3,018,932 3,636,456 1,519,165 2,127,0442 3,781,667 2,453,475 696,007 317,976 790,601 2,640,000 206,250 1,875,000 501,620 389,380 854,496 498,287 600,486 508,503 494,219	\$895,893,7 \$24,594,3 156,055,6 77,490,0 110,624,6 74,256,2 119,934,7 105,574,8 16,839,6 19,366,5 11,060,3 3,717,5 3,021,8 47,393,5 15,858,9 7 26,597,4 3,852,7 12,510,5 6,960,0 3,179,7 5,430,9 2,904,0 4,125,0 2,604,1 7,229,6 2,000,0 4,272,4 1,025,4 3,586,5 2,830,0 570,4	195 00 \$894,99 005 376,61 31 155,31 00 65,55 38 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\$36 00 9 00 2 00 2 1 36 1 00 3 50 2 375 3 376 1 300 2 300 1 1 1 1 1 1 1 1	1956 10,281 3,3888 None 9,3577 None None 1,736 18,501 4,650 None 2,307 None 4,839 None None
Bethlehem Steel Corp. Republic Steel Corp. Jones & Laughlin Steel Corp. Youngstown Sheet & Tube Co. National Steel Corp. Armco Steel Corp. Inland Steel Corp. Inland Steel Corp. Wheeling Steel Corp. Sharon Steel Corp. McLouth Steel Corp. Kaiser Steel Corp. Crucible Steel Corp. Crucible Steel Co. Granite City Steel Co. Allegheny Ludlum Steel Corp. Northwestern Steel & Wire Co. Lukens Steel Co. Lukens Steel Co. Laclede Steel Co. Keystone Steel & Wire Co. Continental Steel Corp. Atlantic Steel Co. Carpenter Steel Co. Carpenter Steel Co. Carpenter Steel Co. Carpenter Steel Corp. Eastern Stainless Steel Corp. Vanadium-Alloys Steel Co. Interest Co. Vinter Steel Co. Corp. Vanadium-Alloys Steel Co. Interest Co. Vanadium-Alloys Steel Co. Interest Co. Vanadium-Alloys Steel Co. Interest Co. Vanadium-Alloys Steel Co. Vanadium-Alloys Steel Co. Interest Co. Vanadium-Alloys Steel Co. Interest Co. Vanadium-Alloys Steel Co. Interest Co. Vanadium-Alloys Steel Co. Interest Co. Vanadium-Alloys Steel Co. Interest Co. Vanadium-Alloys Steel Co. Interest Co. Vanadium-Alloys Steel Co. Interest Co. Vanadium-Alloys Steel Co. Interest Co. Vanadium-Alloys Steel Co. Interest Co. Vanadium-Alloys Steel Co. Interest Co. Vanadium-Alloys Steel Co. Interest Co. Vanadium-Alloys Steel Co. Interest Co. Vanadium-Alloys Steel Co. Interest Co. Vanadium-Alloys Steel Co. Interest Co. Vanadium-Alloys Steel Co. Interest Co. Vanadium-Alloys Steel Co. Interest Co. Vanadium-Alloys Steel Co. Interest Co. Vanadium-Alloys Steel Co. Interest Co. Vanadium-Alloys Steel Co. Interest Co. Vanadium-Alloys Steel Co. Interest Co. Vanadium-Alloys Steel Co. Interest Co. Vanadium-Alloys Steel Co. Interest Co. Vanadium-Alloys Steel Co.	of Common Stor 1957 53,753,622 44,644,188 ¹⁹ 15,595,101 7,785,316 3,441,648 7,425,622 11,993,471 5,692,763 3,384,463 1,936,653 1,100,000 1,487,000 3,021,832 3,791,486 1,585,890 2,127,717 ²⁷ 3,852,790 2,502,113 696,007 953,928 ³¹ 1,086,191 2,904,000 206,250 1,875,000 516,401 396,500 854,496 1,025,431 ³² 717,307 560,950	ck Outstanding 1956 53,699,617 10,105,462 15,510,288 6,582,742 3,422,073 7,404,318 10,879,827 5,617,973 3,383,559 1,936,029 1,100,000 1,487,000 3,246,500 3,018,932 3,636,456 1,519,165 2,127,0442 3,781,667 2,453,475 696,007 317,976 790,601 2,640,000 206,250 1,875,000 501,620 389,380 854,496 498,287 600,486 508,503	\$895,893,7 \$24,594,3 156,055,6 77,490,0 110,624,6 74,256,2 119,934,7 105,574,8 16,839,6 19,366,5 11,060,3 3,717,5 3,021,8 47,393,5 15,858,9 7 26,597,4 3,852,7 12,510,5 6,960,0 3,179,7 5,430,9 2,904,0 4,125,0 2,604,1 7,229,6 2,000,0 4,272,4 1,025,4 3,586,5 2,830,0 570,4	195 00 \$894,99 005 376,63 31 155,33 000 65,55 38 109,64 20 74,04 11 108,73 31 100,53 41 16,83 30 19,36 30 19,36 30 3,22 30,00 3,22 30,00 3,22 30,00 3,23 30,00 3,24 30,00 4,13 556 26,56 26,56 270 6,96 60 3,17 555 3,96 100 4,13 567 2,66 114 7,00 100 2,00 114 7,00 114 7,00 114 7,00 1100 2,00 119 41 52 \$2,088,73	33,617 12,630 17,286 34,000 17,308 43,180 28,267 14,559 35,119 30,290 30,390 16,500 18,932 55,719 91,650 93,712 31,667 37,375 30,070 79,760 53,005 40,000 25,000 24,167 18,789 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 1	1957 \$360,281,1 93,388,7 None 29,357,0 None None None 9,778,7 35,230,6 None 29,389,5 37,875,3 4,043,5 None 24,194,5 1,965,8 None 4,839,8 None 2,445,9 None None None None None None None None	00 \$36 00 99 00 22 00 1 1 36 11 00 3 50 2 375 3 376 1 300 2 300 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1956 10,281 3,3888 None 9,357 None None 1,736 1,736 1,736 1,736 1,736 1,736 1,736 None 4,194 2,307 None No

Excluding amount maturing within one year.
 After federal income taxes but before interest on long term debt.
 Including 300,000 net tons of Rotary Electric Steel Co. transferred April 30, 1957.
 Plus stock dividend of 3 per cent.

<sup>Includes extraordinary income of \$504,292 in 1957 a \$2,979,371 in 1956.
Includes set-asides of \$6,810,000 in 1957 and \$3,678,500 | 1956 for future income taxes.
Excluding securities worth \$19,097,800 segregated for pla additions.
Plus stock dividend of 3 per cent.</sup>

FINANCIAL ANALYSIS

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Income F ngot Cape i7		Capitalizatio Ton Ingot Ca 1957	pacity	Average Number Emplo	yed 1956	Total Em	oloyment Cost		Long-te	rm Debt¹		
.60	\$8.88					1957	195		1957	1956		1957
.32				71,037 26	50,646 \$	31,861,945,136			216,547,272	\$245,023,677	\$1,741,6	344,3
.70	8.07	85.76				1,000,684,128	860,46	50,026 1	171,212,500	278,621,000	968,8	809,3
	8.81	69.99			68,918	433,315,252	41 8,84		75,983,700	40,754,784	541,	151,2
.59	7.32	93.87			40,999	287,022,000	254,62		35,071,000	130,275,000	405,7	776,0
.81	7.51	82.53			31,502	192,483,794	184,27	76,768	95,500,000	98,750,000		
.34	8.75	88.87		27,444	29,204	198,589,029	194,60	04,451 1	11,790,998	110,000,000		
.25	12.74	101.37	93.26	32,553 · · ·	32,539	228,692,211	213,93		95,460,000	51,330,000		
.70	10.19	105.96	95.72	29,227	28,743	184,822,125	164,74		75,814,900	129,236,200		
.09	5.09 8.30	70.41 107.75			22,080	141,712,953	132,41		51,937,000	45,040,000		
.13	3.92^{22}		111.01		14,384	101,675,755			41,469,900	44,151,900		
		48.51	46.92	8,087	8,559	47,075,422	47,56	64,306	13,200,000	4,600,000		
.98	6.38	97.25	89.30	3,494	3,470	25,841,947		34,588	70,913,000	56,296,000		049,'
.96	15.35				10,550	75,206,000			229,515,123	118,921,921	102,4	486,
3.00	6.78	56.56	67.98	3,839	5,071	26,046,337	32,72	25,863	24,000,000	26 ,000,000		779,1
.59	8.97	99.16			16,226	92,979,242		72,419	25,018,772	27,900,732	68,8	345,0
.15	4.72	94.09	95.39	9,689	10,109	68,472,939	62,96	64,261	33,002,895	36,098,763	51,	139,'
3.32	13.99		105.41	4,943	4,979	30,980,539	29,50	07,522	37,800,000	35,950,000	52,4	464,
1.48	17.66				15,442	100,436,494		34,045	37,936,200	39,609,900		
1.33	6.15	43.67	39.97	2,937	3,008	21,195,852	18,9	55,372	7,865,055	8,033,769		
1.57	3.87	47.91	45.90	3,798	3,788	24,625,872		11,115	6,020,000	5,250,000		510,3
3.49	10.01	57.40	52.79	5,650	5,282	40,142,461		11,063	2,050,000	4,800,000		822,8
13	13	13	13	5,294	4,287	36,475,922		96,941	11,979,667	8,260,000		
).60	18.46	187.64	182.50	4,271	4,578	27,654,634		04,700	54,800,000	63,300,000		499,
7.38	8.17	58.24	53.67	3,510	3,742	20,988,058		93,467	4,000,000	2,737,708		158,
1.44	18.25	85.13	83.67	2,660	2,737	18,365,411	18.42	26,840	None	None	35.	703.8
3.56	7.09	61.17	61.26	2,568	2,745	13,852,632		27,915	2,000,000	2,200,000		460,
).87	2.10	31.46	30.78	1,838	1,917	10,749,144		08,140	None	None		884,
3.97	78.74		430.64	3,417	3,311	22,943,775		98,783	None	None		867,
1.88	55.26		302.78	3,365	3,873	24,042,065		27,774	None	None		138,
3.64	45.02		497.35	1,147	1,232	9,345,948		63,084	4,000,000	8,223,000		085,
1.48	57.26		328.08	1,557	1,444	8,844,514		72,462	None	None		401.
3.71	45.67		239.81	1,230	1,275	8,484,251		71,344	1,768,802	None		581,
3.88	\$8.85	\$87.38				\$5,385,691,842			736,656,784	\$1,621,364,351	0.1	
NA		NA		4,250								513,
				1,200		22,972,000			10,113,000		. 21.	0_0,
of Comm	Per Share on Stock	Nu Common	mber of Stockholders	Nun Preferred	nber of Stockhold	lers I	Preferre Dividend Requ	ed virements	Net Earn Common	ings Per Share	Dividen Share on	nds Pe
of Comm 1957	Per Share on Stock 1956	Nu Common 1957	mber of Stockholders 1956	Num Preferred 1957	nber of Stockhold	lers 1	Preferre Dividend Requ 957	ed uirements 1956	Net Earn Commor 1957	ings Per 1 Share 1956	Dividen Share on 1 1957	nds Pe Prefer
of Comm 1957 19.07	Per Share on Stock 1956 \$44.76	Nu Common 1957 266,962	mber of Stockholders 1956 257,997	Num Preferred 1957 64,267	nber of Stockhold 19	lers 1 956 5,007 \$25,2	Preferre Dividend Requ 957	ed sirements 1956 \$25,219,677	Net Earn Commor 1957 \$7.33	ings Per Share 1956 \$6.01	Dividen Share on 1 1957 \$7.00	nds Pe
of Comm 1 957 19.07 33.45 ¹⁹	Per Share on Stock 1956 \$44.76 122.34	Num Common 1957 266,962 145,654	mber of Stockholders 1956 257,997 91,247	Num Preferred 1957 64,267 19,142	nber of Stockhold 19 65	lers 956 5,007 \$25,2 0,621 6,5	Preferre Dividend Requ 957 19,677	ed sirements 1956 \$25,219,677 6,537,209	Net Earn Commor 1957 \$7.33 4.13 ¹⁹	ings Per 1 Share 1956 \$6.01 15.33	Dividen Share on 1 1957 \$7.00 7.00	ods Per Prefer 19 \$7
of Comm 1957 19.07 33.45 ¹⁹ 14.71	Per Share on Stock 1956 \$44.76 122.34 42.39	Common 1957 266,962 145,654 94,891	mber of 1956 Stockholders 1956 257,997 91,247 90,421	Num Preferred 1957 64,267 19,142 None	nber of Stockhold 19 65 19	lers 956 5,007 \$25,2 9,621 6,5 Tone	Preferre Dividend Requests 957 219,677 37,209 None	ed Jirements 1956 \$25,219,677 6,537,209 None	Net Earn Commor 1957 \$7.33 4.13 ¹⁹ 5.45	ings Per 1956 \$6.01 15.33 5.83	Dividen Share on 1957 \$7.00 7.00 None	ods Pe Prefer 19 \$7 7 No
of Comm 1957 19.07 33.45 ¹⁹ 14.71 32.07	Per Share on Stock 1956 \$44.76 122.34 42.39 64.08	Common 1957 266,962 145,654 94,891 49,542	mber of \$750ckholders 1956 \$257,997 \$91,247 \$90,421 \$43,459	Nun Preferred 1957 64,267 19,142 None 5,913	nber of Stockhold 19 65 19 N	lers 956 5,007 \$25,2 6,621 6,5 None 1,4	Preferre 957 119,677 37,209 None 68,000	sd Jirements 1956 \$25,219,677 6,537,209 None 1,468,000	Net Earn Commor 1957 \$7.33 4.13 ¹⁹ 5.45 5.65	ings Per 1 5hore 1956 \$6.01 15.33 5.83 6.63	Dividen Share on 1957 \$7.00 7.00 None 5.00	ods Perefer 19 \$7 7 No. 5.
of Comm 1957 19.07 33.45 ¹⁹ 14.71 32.07 26.78	Per Share on Stock 1956 \$44.76 122.34 42.39 64.08 116.78	Common 1957 266,962 145,654 94,891 49,542 17,395	mber of 1956 257,997 91,247 90,421 43,459 16,595	Preferred 1957 64,267 19,142 None 5,913 None	nber of Stockhold 19 65 19 N 5	lers 956 \$ 5,007 \$25,2 1,621 6,5 1,00ne 1,4 1,4 1,0ne 1	Preferre 957 119,677 37,209 None 68,000 None	\$25,219,677 6,537,209 None 1,468,000 None	Net Earn Common 1957 \$7.33 4.13 ¹⁹ 5.45 5.65 12.35	ings Per 1 Shore 1956 \$6.01 15.33 5.83 6.63 12.62	5hare on 1957 \$7.00 7.00 None 5.00 None	ods Perefer 19 \$7 7 No. 5. No.
1957 19.07 13.45 ¹⁹ 14.71 12.07 26.78 59.17	Per Share on Stock 1956 \$44.76 \$122.34 42.39 64.08 \$116.78 57.04	Common 1957 266,962 145,654 94,891 49,542 17,395 NA	mber of Stockholders 1956 257,997 91,247 90,421 43,459 16,595 NA	Preferred 1957 64,267 19,142 None 5,913 None None	nber of Stockhold 19 65 19 N 5	lers 956 5,007 \$25,2 6,621 6,5 None 1 6,844 1,4 None 1	Preferre 957 119,677 37,209 None 68,000 None Vone	\$25,219,677 6,537,209 None 1,468,000 None None	Net Earn Commor 1957 \$7.33 4.1319 5.45 5.65 12.35 6.13	ings Per 1956 \$6.01 15.33 5.83 6.63 12.62 7.09	\$7.00 7.00 None 5.00 None None None	Prefer 19 \$7 7 No 5. No No
of Comm 1957 19.07 33.45 ¹⁹ 14.71 32.07 26.78 59.17 12.33	Per Share on Stock 1956 \$44.76 122.34 42.39 64.08 116.78 57.04 39.43	Common 1957 266,962 145,654 94,891 49,542 17,395 NA 58,402	mber of 1956 257,997 91,247 90,421 43,459 16,595 NA 53,770	Nun Preferred 1957 64,267 19,142 None 5,913 None None	nber of Stockhold 19 65 19 N 5	lers 956 5,007 \$25,2 6,621 6,5 Vone 1 Vone 1 Vone 1	Preferre 957 219,677 337,209 None 68,000 None Vone Vone	\$25,219,677 6,537,209 None 1,468,000 None None None None	Net Earn Common 1957 \$7.33 4.13 ¹⁹ 5.45 5.65 12.35 6.13 4.59	\$6.01 15.33 5.83 6.63 12.62 7.09 6.03	Share on 1957 \$7.00 7.00 None 5.00 None None None	stands Per Prefer 19 \$7 7 No 5. No No
of Comm 1957 19.07 13.45 ¹⁹ 14.71 32.07 26.78 59.17 12.33 71.49	Per Share on Stock 1956 \$44.76 122.34 42.39 64.08 116.78 57.04 39.43 65.60	Common 1957 266,962 145,654 94,891 49,542 17,395 NA 58,402 27,928	mber of 1956 257,997 91,247 90,421 43,459 16,595 NA 53,770 26,572	Nun Preferred 1957 64,267 19,142 None 5,913 None None None None	nber of Stockhold 19 65 19 N 5 N N	lers 956 5,007 \$25,2 6,621 6,8 None 1 5,844 1,4 None 1 None 1 None 1	Preferre 957 219,677 37,209 None 68,000 None Vone Vone Vone	\$25,219,677 6,537,209 None 1,468,000 None None None None None	Net Earn Commor 1957 \$7.33 4.13 ¹⁹ 5.45 5.65 12.35 6.13 4.59 10.34	ings Per 1956 \$6.01 15.33 5.83 6.63 12.62 7.09 6.03 9.43	Share on 1957 \$7.00 7.00 None 5.00 None None None None None	rds Perefer 19 \$7 7 No. 5. No. No. No. No.
of Comm 1957 19.07 33.45 ¹⁹ 14.71 32.07 26.78 59.17 12.33 71.49	Per Share on Stock 1956 \$44.76 122.34 42.39 64.08 116.78 57.04 39.43 65.60 37.96	Common 1957 266,962 145,654 94,891 49,542 17,395 NA 58,402 27,928	mber of 1956 257,997 91,247 90,421 43,459 16,595 NA 53,770 26,572	Nun Preferred 1957 64,267 19,142 None 5,913 None None None None	nber of Stockhold 19 65 19 N N N	lers 956 5,007 \$25,2 6,621 6,5 100e 1 100e 1 100e 1 100e 1 100e 1	Preferre 957 219,677 37,209 None 68,000 None None Vone Vone	\$25,219,677 6,537,209 None 1,468,000 None None None None None None	Net Earn Common 1957 \$7.33 4.1319 5.45 5.65 12.35 6.13 4.59 10.34	\$6.01 15.33 5.83 6.63 12.62 7.09 6.03 9.43	Divident Share on 1957 \$7.00 7.00 None 5.00 None None None None S.25 ²⁰	standard No.
of Comm 1957 19.07 33.45 ¹⁹ 14.71 32.07 26.78 59.17 12.33 71.49 10.01 32.79	Per Shore on Stock 1956 \$44.76 122.34 42.39 64.08 116.78 57.04 39.43 65.60 37.96 80.86	Common 1957 266,962 145,654 94,891 49,542 17,395 NA 58,402 27,928 23,829 12,354	mber of 1956 257,997 91,247 90,421 43,459 16,595 NA 53,770 26,572 21,107 11,253	Num Preferred 1957 64,267 19,142 None 5,913 None None None None 2,067 4,880	ober of Stockhold 19 65 19 N N N N N	lers 956 5,007 \$25,2 6,621 6,5 10ne 1 10ne 1 10ne 1 10ne 1 10ne 1 10ne 1 10ne 1	Preferre 957 419,677 437,209 None 68,000 None Vone Vone Vone Vone Vone	\$25,219,677 6,537,209 None 1,468,000 None None None None None None 1,787,480	Net Earn Common 1957 \$7.33 4.13 ¹⁹ 5.45 5.65 12.35 6.13 4.59 10.34 4.04 5.33	\$6.01 15.33 5.83 6.63 12.62 7.09 6.03 9.43 3.58 8.20	Divident Share on 1957 \$7.00 7.00 None 5.00 None None None None S.2520 5.00	Prefer 19 \$7 7 No 5. No No No No No No No
of Comm 1957 19.07 13.45 ¹⁹ 14.71 132.07 26.78 59.17 12.33 71.49 10.01 32.79 71.69	Per Shore on Stock 1956 \$44.76 122.34 42.39 64.08 116.78 57.04 39.43 65.60 37.96 80.86 71.0123	Common 1957 266,962 145,654 94,891 49,542 17,395 NA 58,402 27,928 23,829 12,354 9,177	mber of Stockholders 1956 257,997 91,247 90,421 43,459 16,595 NA 53,770 26,572 21,107 11,253 8,123	Nun Preferred 1957 64,267 19,142 None 5,913 None None None None	ober of Stockhold 19 65 19 N N N N N	Sers 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956	Preferre 957 19,677 137,209 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,00	\$25,219,677 6,537,209 None 1,468,000 None None None None None None None None	Net Earn Common 1957 \$7.33 4.13 ¹⁹ 5.45 5.65 12.35 6.13 4.59 10.34 4.04 5.33 3.68	ings Per 1956 \$6.01 15.33 5.83 6.63 12.62 7.09 6.03 9.43 3.58 8.20 6.28 ²²	Divident Share on 1957 \$7.00 7.00 None 5.00 None None None None 5.2520 5.00 None	ods Perefer 19 \$7 7 No 5. No
of Comm 1957 19.07 13.45 ¹⁹ 14.71 12.07 26.78 59.17 12.33 71.49 10.01 32.79 71.69 35.49	Per Shore on Stock 1996 \$44.76 122.34 42.39 64.08 116.78 57.04 39.43 65.60 37.96 80.86 71.0123 30.40	Common 1957 266,962 145,654 94,891 49,542 17,395 NA 58,402 27,928 23,829 12,354 9,177 4,695	mber of Stockholders 1956 257,997 91,247 90,421 43,459 16,595 NA 53,770 26,572 21,107 11,253 8,123 3,991	Nun Preferred 1957 64,267 19,142 None 5,913 None None None None None 1,332	nber of Stockhold 19 65 19 N 5 N N N N	Sers 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956	Preferre 957 19,677 137,209 None 68,000 None None None 157,402 61,530 None 32,129	\$25,219,677 6,537,209 None 1,468,000 None None None None None None None 1,787,480 None 1,349,807	Net Earn Common 1957 \$7.33 4.1319 5.45 5.65 12.35 6.13 4.59 10.34 4.04 5.33 3.68 5.37	ings Per 1956 \$6.01 15.33 5.83 6.63 12.62 7.09 6.03 9.43 3.58 8.20 6.28 ²² 5.01	Divident Share on 1957 \$7.00 7.00 None 5.00 None None None None 4.625 ¹⁶	ods Perefer 19 \$7 7 No 5. No
of Comm 1957 19.07 13.4519 44.71 12.07 26.78 59.17 12.33 71.49 10.01 32.79 71.69 35.49 32.54	Per Share on Stock 1956 \$44.76 122.34 42.39 64.08 116.78 57.04 39.43 65.60 37.96 80.86 71.0123 30.40 27.03	Common 1957 266,962 145,654 94,891 49,542 17,395 NA 58,402 27,928 23,829 12,354 9,177 4,695 6,853	mber of 1956 257,997 91,247 90,421 43,459 16,595 NA 53,770 26,572 21,107 11,253 8,123 3,991 6,711	Num Preferred 1957 64,267 19,142 None 5,913 None None None None 1,332 12,728	nber of Stockhold 19 65 19 N 5 N N N N	lers 956 5,007 \$25,2 ,621 6,5 None 1 1,844 1,4 None 1 None 1 N	Preferre Pre	\$25,219,677 6,537,209 None 1,468,000 None None None None 13,798 1,787,480 None 1,349,807 2,257,693	Net Earn Common 1957 \$7.33 4.13 ¹⁹ 5.45 5.65 12.35 6.13 4.59 10.34 4.04 5.33 3.68 5.37 5.91	\$6.01 15.33 5.83 6.63 12.62 7.09 6.03 9.43 3.58 8.20 6.28 ²² 5.01 6.57	Divident Share on 1957 \$7.00 7.00 None 5.00 None None None None 4.62516 1.46	ods Perefer 19 \$7 7 No 5. No
of Comm 1957 19.07 19.07 26.78 59.17 12.33 71.49 10.01 32.79 71.69 35.49 32.54 18.80	Per Share on Stock 1956 \$44.76 122.34 42.39 64.08 116.78 57.04 39.43 65.60 37.96 80.86 71.0123 30.40 27.03 18.90	Common 1957 266,962 145,654 94,891 49,542 17,395 NA 58,402 27,928 23,829 12,354 9,177 4,695 6,853 7,245	mber of 1956 257,997 91,247 90,421 43,459 16,595 NA 53,770 26,572 21,107 11,253 8,123 3,991 6,711 5,804	Num Preferred 1957 64,267 19,142 None 5,913 None None None None 1,332 12,728	ober of Stockhold 19 65 19 N N N N N N	lers 956 5,007 \$25,2 6,621 6,5 100ne	Preferre Pre	\$25,219,677 6,537,209 None 1,468,000 None None None None 1,787,480 None 1,349,807 2,257,693 360,000	Net Earn Common 1957 \$7.33 4.1319 5.45 5.65 12.35 6.13 4.59 10.34 4.04 5.33 3.68 5.37 5.91 0.90	ings Per 1956 \$6.01 15.33 5.83 6.63 12.62 7.09 6.03 9.43 3.58 8.20 6.28 ²² 5.01 6.57 2.78	Divident Share on 1957 \$7.00 7.00 None 5.00 None None None S.2520 5.00 None 4.62516 1.46 1.50	10 \$7 7 No 5. No No No No 2. 1. 1
of Comm 1957 19.07 13.45 ¹⁹ 14.71 152.07 26.78 59.17 12.33 71.49 10.01 32.79 71.69 35.49 18.80 30.66	Per Share on Stock 1956 \$44.76 122.34 42.39 64.08 116.78 57.04 39.43 65.60 37.96 80.86 71.01 ²³ 30.40 27.03 18.90 30.95	Common 1957 266,962 145,654 94,891 49,542 17,395 NA 58,402 27,928 23,829 12,354 3 9,177 4,695 6,853 7,245 13,470	mber of 1956 257,997 91,247 90,421 43,459 16,595 NA 53,770 26,572 21,107 11,253 8,123 3,991 6,711 5,804 8,786	Num Preferred 1957 64,267 19,142 None 5,913 None None None None 1,332 12,728	hber of Stockhold 19 65 19 N N N N N	lers 956 5,007 \$25,2 6,621 6,5 None 1 5,844 1,4 None 1 None 1	Preferre Pre	\$25,219,677 6,537,209 None 1,468,000 None None None None 13,798 1,787,480 None 1,349,807 2,257,693	Net Earn Common 1957 \$7.33 4.1319 5.45 5.65 12.35 6.13 4.59 10.34 4.04 5.33 3.68 5.37 5.91 0.90 1.73	\$6.01 15.33 5.83 6.63 12.62 7.09 6.03 9.43 3.58 8.20 6.28 ²² 5.01 6.57	Divident Share on 1957 \$7.00 7.00 None 5.00 None None None None 4.62516 1.46	ods Perefer 19 \$7 7 No 5. No
of Comm 1957 18.4519 14.71 12.07 26.78 59.17 12.33 71.49 10.01 32.79 35.49 32.54 18.80 30.66 42.25	Per Share on Stock 1956 \$44.76 122.34 42.39 64.08 116.78 57.04 39.43 65.60 37.96 80.86 71.0123 30.40 27.03 18.90 30.95 43.19	Common 1957 266,962 145,654 94,891 49,542 17,395 NA 58,402 27,928 23,829 12,354 9,177 4,695 6,853 7,245 13,470 5,581	mber of 1956 257,997 91,247 90,421 43,459 16,595 NA 53,770 26,572 21,107 11,253 8,123 3,991 6,711 5,804 8,786 5,001	Num Preferred 1957 64,267 19,142 None 5,913 None None None 2,067 4,880 None 1,332 12,728 2 None 2,941	hber of Stockhold 19 65 19 N N N N N	Series S	Preferse Pre	\$25,219,677 6,537,209 None 1,468,000 None None None None 1,787,480 None 1,349,807 2,257,693 360,000 None 1,308,150	Net Earn Common 1957 \$7.33 4.1319 5.45 5.65 12.35 6.13 4.59 10.34 4.04 5.33 3.68 5.37 5.91 0.90 1.73 1.80	ings Per 1956 \$6.01 15.33 5.83 6.63 12.62 7.09 6.03 9.43 3.58 8.20 6.28 ²² 5.01 6.57 2.78 3.51 3.24	Divident Share on 1957 \$7.00 7.00 None 5.00 None None None S.2520 5.00 None 4.62516 1.46 1.50 None 10.5024	10 state of the st
of Comm 1957 19.07 19.07 26.78 59.17 12.33 71.49 10.01 32.79 32.54 18.80 30.66 42.25 37.16	Per Share on Stock 1956 \$44.76 122.34 42.39 64.08 116.78 57.04 39.43 65.60 37.96 80.86 71.0123 30.40 27.03 18.90 30.95 43.19	Common 1957 266,962 145,654 94,891 49,542 17,395 NA 58,402 27,928 23,829 12,354 9,177 4,695 6,853 7,245 13,470 5,581	mber of 1956 257,997 91,247 90,421 43,459 16,595 NA 53,770 26,572 21,107 11,253 8,123 3,991 6,711 5,804 8,786 5,001	Num Preferred 1957 64,267 19,142 None 5,913 None None None 1,332 12,728 2 None 2,941	ober of Stockhold 19 65 19 N N N N N N	lers 956 5,007 \$25,2 6,621 6,5 100ne	Preferre Pre	\$25,219,677 6,537,209 None 1,468,000 None None None None 1,787,480 None 1,349,807 2,257,693 360,000 None 1,308,150	Net Earn Common 1957 \$7.33 4.1319 5.45 5.65 12.35 6.13 4.59 10.34 4.04 5.33 3.68 5.37 5.91 0.90 1.73 1.80	ings Per 1956 \$6.01 15.33 5.83 6.63 12.62 7.09 6.03 9.43 3.58 8.20 6.28 ²² 5.01 6.57 2.78 3.51 3.24 7.04	Divident Share on 1957 \$7.00 7.00 None 5.00 None None None \$5.2520 5.00 None 4.62516 1.50 None 10.5024	10 S7 No S5. No S6. No
of Comm 1957 19.07 13.45 ¹⁹ 14.71 152.07 26.78 59.17 12.33 71.49 10.01 32.79 71.69 35.49 32.54 18.80 30.66 42.25 37.16 27.79	Per Shore on Stock 1956 \$44.76 122.34 42.39 64.08 116.78 57.04 39.43 65.60 37.96 80.86 71.0123 30.40 27.03 18.90 30.95 43.19 35.54 26.73	Common 1957 266,962 145,654 94,891 49,542 17,395 NA 58,402 27,928 23,829 12,354 9,177 4,695 6,853 7,245 13,470 5,581	mber of 1956 257,997 91,247 90,421 43,459 16,595 NA 53,770 26,572 21,107 11,253 8,123 3,991 6,711 5,804 8,786 5,001 10,911 18,462	Num Preferred 1957 64,267 19,142 None 5,913 None None None 1,332 12,728 None 2,941 1 None	nber of Stockhold 19 65 19 N N N N N 13	lers 956 5,007 \$25,2 6,621 6,5 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4	Preferre Pre	\$25,219,677 6,537,209 None 1,468,000 None None None None 1,3798 1,787,480 None 1,349,807 2,257,693 360,000 None 1,308,150	Net Earn Common 1957 \$7.33 4.1319 5.45 5.65 12.35 6.13 4.59 10.34 4.04 5.33 3.68 5.37 5.91 0.90 1.73 1.80	ings Per 1956 \$6.01 15.33 5.83 6.63 12.62 7.09 6.03 9.43 3.58 8.20 6.28 ²² 5.01 6.57 2.78 3.51 3.24 7.04 4.04	Divident Share on 1957 \$7.00 7.00 None 5.00 None None None 1.46 1.50 None 10.5024	10 st. 10
of Comm 1957 19.07 13.4519 14.71 12.07 26.78 12.33 71.49 10.01 32.79 71.69 32.54 18.80 30.66 42.25 37.16 27.79 11.25	Per Shore on Stock 1956 \$44.76 122.34 42.39 64.08 57.04 39.43 65.60 37.96 80.86 71.0123 30.40 27.03 18.90 30.95 43.19 35.54 26.73 10.16	Common 1957 266,962 145,654 94,891 49,542 17,395 NA 58,402 27,928 23,829 12,354 9,177 4,695 6,853 7,245 13,470 5,581	mber of Stockholders 1956 257,997 91,247 90,421 43,459 16,595 NA 53,770 26,572 21,107 11,253 8,123 3,991 6,711 5,804 8,786 5,001 10,911 18,462 1,031	Num Preferred 1957 64,267 19,142 None 5,913 None None None 1,332 12,728 2 None 2,941 1 None None	nber of Stockhold 19 65 19 N N N N N 13	Sers Seps	Preferre Preferre Preferre Providend Requestion Representation Research Research Requestion Research Re	\$25,219,677 6,537,209 None 1,468,000 None None None None 1,3788 1,787,480 None 1,349,807 2,257,693 360,000 None 1,308,150	Net Earn Common 1957 \$7.33 4.13 ¹⁹ 5.45 5.65 12.35 6.13 4.59 10.34 4.04 5.33 3.68 5.37 5.91 0.90 1.73 1.80 4.64 3.02 2.09	ings Per 1956 \$6.01 15.33 5.83 6.63 12.62 7.09 6.03 9.43 3.58 8.20 6.28 ²² 5.01 6.57 2.78 3.51 3.24 7.04 4.04 2.07	Divident Share on 1957 \$7.00 7.00 None 5.00 None None None 1.50 None 4.62516 1.50 None 10.5024 5.50 None None None	104 Pefer 119 \$7 7 No 5. No No No No 10 10 10 No
of Comm 1957 19.07 13.4519 14.71 152.07 26.78 159.17 12.33 71.49 10.01 32.79 71.69 35.49 32.54 18.80 30.66 42.25 37.16 37.16 39.47	Per Share on Stock 1956 \$44.76 122.34 42.39 64.08 116.78 57.04 39.43 65.60 37.96 80.86 71.0123 30.40 27.03 18.90 30.95 43.19 35.54 26.73 10.16 38.27	Common 1957 266,962 145,654 94,891 49,542 17,395 NA 58,402 27,928 23,829 12,354 3 9,177 4,695 6,853 7,245 13,470 5,581 11,773 19,609 1,262 1,789	mber of 1956 257,997 91,247 90,421 43,459 16,595 NA 53,770 26,572 21,107 11,253 8,123 3,991 6,711 5,804 8,786 5,001 10,911 18,462 1,031	Num Preferred 1957 64,267 19,142 None 5,913 None None None None 1,332 12,728 2 None 2,941 1 None None	hber of Stockhold 19 65 19 N N N N N N N N N N N N N N N N N N	Sers	Preferre Preferre Preferre Providend Requestion Research R	\$25,219,677 6,537,209 None 1,468,000 None None None 1,787,480 None 1,349,807 2,257,693 360,000 None 1,308,150 135,253 394 None 282,396	Net Earn Common 1957 \$7.33 4.13 ¹⁹ 5.45 5.65 12.35 6.13 4.59 10.34 4.04 5.33 3.68 5.37 5.91 0.90 1.73 1.80 4.64 3.02 2.09 2.60	3.58 8.20 6.28 3.57 2.70 4.04 4.04 2.07 4.04	Divident Share on 1957 \$7.00 7.00 None 5.00 None None 4.62516 1.50 None 10.5024 5.50 None None 5.00	5. No 2. 1. 1. No 2. 1. 1. No 5. No
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of Comm 1957 19.07 13.4519 44.71 32.07 26.78 59.17 12.33 71.49 10.01 32.79 71.69 32.79 71.69 32.54 18.80 30.66 42.25 37.16 27.79 11.25 39.47 42.98 37.80	Per Share on Stock 1956 \$44.76 122.34 42.39 64.08 116.78 57.04 39.43 65.60 37.96 80.86 71.0123 30.40 27.03 18.90 30.95 43.19 35.54 26.73 10.16 38.27 109.42 36.23	266,962 145,654 94,891 49,542 17,395 NA 58,402 27,928 23,829 12,354 9,177 4,695 6,853 7,245 13,470 5,581 11,773 19,609 1,262 1,789 3,040 8,375	mber of 1956 257,997 91,247 90,421 43,459 16,595 NA 53,770 26,572 21,107 11,253 8,123 3,991 6,711 5,804 8,786 5,001 10,911 18,462 1,031 1,555 1,569 5,644 10,686	Num Preferred 1957 64,267 19,142 None 5,913 None None None 1,332 12,728 2 None 2,941 1 None None None 1,738	hber of Stockhold 19 65 19 N N N N N N N N N N N N N N N N N N	lers 956 5,007 \$25,2 6,621 6,5 100ne	Preferre Dividend Requests 1957 19,677 137,209 None 68,000 None None None None None 157,402 61,530 None 122,496 187,500 None 1808,150 112,812 None None None None None None None None	\$25,219,677 6,537,209 None 1,468,000 None None None None 1,787,480 None 1,349,807 2,257,693 360,000 None 1,308,150 135,253 394 None 282,396 None 216,036 None None	Net Earn Common 1957 \$7.33 4.1319 5.45 5.65 12.35 6.13 4.59 10.34 4.04 5.33 3.68 5.37 5.91 0.90 1.73 1.80 4.64 3.02 2.09 2.60 10.6131 2.41 3.90 18.61	1956 \$6.01 15.33 5.83 6.63 12.62 7.09 6.03 9.43 3.58 8.20 6.28 ²² 5.01 6.57 2.78 3.51 3.24 7.04 4.04 2.07 4.04 2.360 4.08 3.85 19.81	Divident Share on 1957 \$7.00 7.00 None 5.00 None None None 1.46 1.50 None 10.5024 5.50 None 5.00 None None 5.00 None S.00 None None None	\$7 7 No 5. No
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of Comm 1957 19.07 13.4519 14.71 12.07 26.78 59.17 12.33 771.49 10.01 32.79 71.69 32.54 18.80 30.66 42.25 37.16 27.79 11.25 39.47 42.98 37.80 16.67 27.44	Per Shore on Stock 1956 \$44.76 122.34 42.39 64.08 116.78 57.04 39.43 65.60 37.96 80.86 71.0123 30.40 27.03 18.90 30.95 43.19 35.54 26.73 10.16 38.27 109.42 36.23 14.04 116.82	Common 1957 266,962 145,654 94,891 49,542 17,395 NA 58,402 27,928 23,829 12,354 3 9,177 4,695 6,853 7,245 13,470 5,581 11,773 19,609 1,262 1,789 3,040 8,375 11,573 1,628	mber of 1956 257,997 91,247 90,421 43,459 16,595 NA 53,770 26,572 21,107 11,253 8,123 3,991 6,711 5,804 8,786 5,001 10,911 18,462 1,031 1,555 1,569 5,644 10,686 1,604 4,240 3,072	Num Preferred 1957 64,267 19,142 None 5,913 None None None None 1,332 12,728 2 None 2,941 1 None None None None None None None None	nber of Stockhold 19 65 19 N S S S S S S S S S S S S S S S S S S	lers 956 5,007 \$25,2 6,621 6,5 100ne	Preferre Preferre Preferre Providend Requestion Request	\$25,219,677 6,537,209 None 1,468,000 None None None None 1,378,480 None 1,349,807 2,257,693 360,000 None 1,308,150 135,253 394 None 282,396 None 216,036 None None	Net Earn Common 1957 \$7.33 4.1319 5.45 5.65 12.35 6.13 4.59 10.34 4.04 5.33 3.68 5.37 5.91 0.90 1.73 1.80 4.64 3.02 2.09 2.60 10.6131 2.41 3.90 18.61 3.47 5.34	ings Per 1956 \$6.01 15.33 5.83 6.63 12.62 7.09 6.03 9.43 3.58 8.20 6.28 ²² 5.01 6.57 2.78 3.51 3.24 7.04 4.04 2.07 4.04 2.07 4.04 2.07 4.04 2.07 4.04 2.07 4.08 3.85 19.81 4.27 5.57	Divident Share on 1957 \$7.00 7.00 None 5.00 None None None 4.62516 1.50 None 10.5024 5.50 None 5.00 None None South None None None None None None None None	\$7 7 No 5. No
of Comm 1957 18.4519 14.71 12.07 26.78 59.17 12.33 771.49 10.01 32.79 71.69 32.54 18.80 30.66 42.25 37.16 27.79 42.98 37.80 16.67 27.44 20.43	Per Shore on Stock 1956 \$44.76 122.34 42.39 64.08 116.78 57.04 39.43 65.60 37.96 80.86 71.0123 30.40 27.03 18.90 30.95 43.19 35.54 26.73 10.16 38.27 109.42 36.23 14.04 116.82	Common 1957 266,962 145,654 94,891 49,542 17,395 NA 58,402 27,928 23,829 12,354 3 9,177 4,695 6,853 7,245 13,470 5,581 11,773 19,609 1,262 1,789 3,040 8,375 11,573 1,628 4,254 3,155 2,555	mber of 1956 257,997 91,247 90,421 43,459 16,595 NA 53,770 26,572 21,107 11,253 8,123 3,991 6,711 5,804 8,786 5,001 10,911 18,462 1,031 1,555 1,569 5,644 10,686 1,604 4,240 3,072 2,662	Num Preferred 1957 64,267 19,142 None 5,913 None None None None 1,332 12,728 None 2,941 1 None None None None None None None 1,332 12,728 None 2,941 1 None None None None 1,000 None None None None None None None None	nber of Stockhold 19 65 19 N N N N N N N N N N N N N N N N N N	Sers 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956 1956	Preferre Preferre Providend Requestion Reque	\$25,219,677 6,537,209 None 1,468,000 None None None 613,798 1,787,480 None 1,349,807 2,257,693 360,000 None 1,308,150 135,253 394 None 282,396 None 216,036 None None	Net Earn Common 1957 \$7.33 4.13 ¹⁹ 5.45 5.65 12.35 6.13 4.59 10.34 4.04 5.33 3.68 5.37 5.91 0.90 1.73 1.80 4.64 3.02 2.09 2.60 10.61 ³¹ 2.41 3.90 18.61 3.47 5.34 0.76	3.58 8.20 6.28 ²² 5.01 6.57 2.78 3.51 3.24 7.04 4.04 2.07 4.04 23.60 4.08 3.85 19.81	Divident Share on 1957 \$7.00 7.00 None 5.00 None None 4.62516 1.50 None 10.5024 5.50 None 5.00 None South None None None None None None None None	10 Prefer 1
of Comm 1957 19.07 13.4519 14.71 152.07 26.78 159.17 12.33 71.49 10.01 32.79 71.69 35.49 32.54 18.80 30.66 42.25 39.47 42.98 39.47 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 4	Per Share on Stock 1956 \$44.76 122.34 42.39 64.08 116.78 57.04 39.43 65.60 37.96 80.86 71.0123 30.40 27.03 18.90 30.95 43.19 35.54 26.73 10.16 38.27 109.42 36.23 14.04 116.82 18.97 43.73 29.83 37.13	Common 1957 266,962 145,654 94,891 49,542 17,395 NA 58,402 27,928 23,829 12,354 8 9,177 4,695 6,853 7,245 13,470 5,581 11,773 19,602 1,789 3,040 8,375 11,573 1,628 4,254 3,155 2,555 3,666	mber of 1956 257,997 91,247 90,421 43,459 16,595 NA 53,770 26,572 21,107 11,253 8,123 3,991 6,711 5,804 8,786 5,001 10,911 18,462 1,031 1,555 1,569 5,644 10,686 1,604 4,240 3,072 2,662 3,262	Num Preferred 1957 64,267 19,142 None 5,913 None None None None 2,067 4,880 None 1,332 12,728 2 None 2,941 1 None None None None None None None 1,332 12,728 2 None 1,332 12,728 2 None 2,941 1 None None None None None None None None	No.	1 1 1 1 1 1 1 1 1 1	Preferre Pre	\$25,219,677 6,537,209 None 1,468,000 None None None None 613,798 1,787,480 None 1,349,807 2,257,693 360,000 None 1,308,150 135,253 394 None 282,396 None 216,036 None None	Net Earn Common 1957 \$7.33 4.13 ¹⁹ 5.45 5.65 12.35 6.13 4.59 10.34 4.04 5.33 3.68 5.37 5.91 0.90 1.73 1.80 4.64 3.02 2.09 2.60 10.61 ³¹ 2.41 3.90 18.61 3.47 5.34 0.76 8.00	**************************************	Divident Share on 1957 \$7.00 7.00 None 5.00 None None 1.46 1.50 None 10.5024 5.50 None 5.00 None 5.00 None 5.00 None 5.00 None None None None None None None None	10 Prefer 1 1
of Comm 1957 19.07 13.4519 14.71 12.07 26.78 12.33 71.49 10.01 32.79 71.69 35.49 32.54 18.80 30.66 42.25 37.16 27.79 11.25 39.47 42.98 16.67 27.44 20.43 15.87	Per Share on Stock 1956 \$44.76 122.34 42.39 64.08 116.78 57.04 39.43 65.60 37.96 80.86 71.0123 30.40 27.03 18.90 30.95 43.19 35.54 26.73 10.16 38.27 109.42 36.23 14.04 116.82 18.97 43.73 29.83 37.13 42.63	Common 1957 266,962 145,654 94,891 49,542 17,395 NA 58,402 27,928 23,829 12,354 9,177 4,695 6,853 7,245 13,470 5,581 11,773 19,6099 1,262 1,789 3,040 8,375 11,573 1,628 4,254 3,155 2,555 3,666 2,041	mber of 1956 257,997 91,247 90,421 43,459 16,595 NA 53,770 26,572 21,107 11,253 8,123 3,991 6,711 5,804 8,786 5,001 10,911 18,462 1,031 1,555 1,569 5,644 10,686 1,604 4,240 3,072 2,662 3,262 3,262 1,687	Num Preferred 1957 64,267 19,142 None 5,913 None None None None 1,332 12,728 None 2,941 1 None None None None None None None 1,332 12,728 None 2,941 1 None None None None 1,000 None None None None None None None None	No.	1 1 1 1 1 1 1 1 1 1	Preferre Dividend Requests 1957 19,677 137,209 None 68,000 None None None None 157,402 61,530 None 808,150 112,812 None None 141,990 None 156,046 None None None None None None None None	\$25,219,677 6,537,209 None 1,468,000 None None None None 1,787,480 None 1,349,807 2,257,693 360,000 None 1,308,150 135,253 394 None 282,396 None 216,036 None 216,036 None None	Net Earn Common 1957 \$7.33 4.13 ¹⁹ 5.45 5.65 12.35 6.13 4.59 10.34 4.04 5.33 3.68 5.37 5.91 0.90 1.73 1.80 4.64 3.02 2.09 2.60 10.61 ³¹ 2.41 3.90 18.61 3.47 5.34 0.76 8.00 2.87 ³²	ings Per 1956 \$6.01 15.33 5.83 6.63 12.62 7.09 6.03 9.43 3.58 8.20 6.28 ²² 5.01 6.57 2.78 3.51 3.24 7.04 4.04 2.07 4.04 2.3.60 4.08 3.85 19.81 4.27 5.57 2.04 6.79 7.78	Divident Share on 1957 \$7.00 7.00 None 5.00 None None None 1.46 1.50 None 10.5024 5.50 None None 5.00 None None None None None 7.00 None None None None None None None None	**************************************
of Comm 1957 19.07 13.4519 14.71 26.78 59.17 12.33 71.49 10.01 32.79 71.69 35.49 32.54 18.80 42.25 37.16 27.79 39.47 42.98 37.80 16.67 27.44 20.43 15.87 27.44 20.43 20.97 42.29 22.59 ³²	Per Share on Stock 1956 \$44.76 122.34 42.39 64.08 116.78 57.04 39.43 65.60 37.96 80.86 71.0123 30.40 27.03 18.90 30.95 43.19 35.54 26.73 10.16 38.27 109.42 36.23 14.04 116.82 18.97 43.73 29.83 37.13	Common 1957 266,962 145,654 94,891 49,542 17,395 NA 58,402 27,928 23,829 12,354 8 9,177 4,695 6,853 7,245 13,470 5,581 11,773 19,602 1,789 3,040 8,375 11,573 1,628 4,254 3,155 2,555 3,666	mber of 1956 257,997 91,247 90,421 43,459 16,595 NA 53,770 26,572 21,107 11,253 8,123 3,991 6,711 5,804 8,786 5,001 10,911 18,462 1,031 1,555 1,569 5,644 10,686 1,604 4,240 3,072 2,662 3,262 1,687 3,227	Num Preferred 1957 64,267 19,142 None 5,913 None None None None 2,067 4,880 None 1,332 12,728 2 None 2,941 1 None None None None None None None 1,332 12,728 2 None 1,332 12,728 2 None 2,941 1 None None None None None None None None	nber of Stockhold 19 65 19 N N N 13 N N N N N N N N N	lers 956 5,007 \$25,2 6,621 6,5 6,844 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4	Preferre Pre	\$25,219,677 6,537,209 None 1,468,000 None None None None 1,349,807 2,257,693 360,000 None 1,308,150 135,253 394 None 282,396 None 216,036 None 216,036 None None 1,308,150	Net Earn Common 1957 \$7.33 4.1319 5.45 5.65 12.35 6.13 4.59 10.34 4.04 5.33 3.68 5.37 5.91 0.90 1.73 1.80 4.64 3.02 2.09 2.60 10.6131 2.41 3.90 18.61 3.47 5.34 0.76 8.00 2.8732 2.55	ings Per 1956 \$6.01 15.33 5.83 6.63 12.62 7.09 6.03 9.43 3.58 8.20 6.28 ²² 5.01 6.57 2.78 3.51 3.24 7.04 4.04 2.07 4.04 2.360 4.08 3.85 19.81 4.27 5.57 2.04 6.79 7.78 3.75	Divident Share on 1957 \$7.00 7.00 None 5.00 None None None 1.462516 1.50 None 10.5024 5.50 None 5.00 None 5.0014 None None None None None None None None	104 Prefer 1
of Comm 1957 19.07 13.4519 14.71 152.07 26.78 159.17 12.33 71.49 10.01 32.79 71.69 35.49 32.54 18.80 30.66 42.25 39.47 42.98 37.80 16.67 27.44 20.43 15.87 19.97 42.29	Per Share on Stock 1956 \$44.76 122.34 42.39 64.08 116.78 57.04 39.43 65.60 37.96 80.86 71.0123 30.40 27.03 18.90 30.95 43.19 35.54 26.73 10.16 38.27 109.42 36.23 14.04 116.82 18.97 43.73 29.83 37.13 42.63	Common 1957 266,962 145,654 94,891 49,542 17,395 NA 58,402 27,928 23,829 12,354 9,177 4,695 6,853 7,245 13,470 5,581 11,773 19,6099 1,262 1,789 3,040 8,375 11,573 1,628 4,254 3,155 2,555 3,666 2,041	mber of 1956 257,997 91,247 90,421 43,459 16,595 NA 53,770 26,572 21,107 11,253 8,123 3,991 6,711 5,804 8,786 5,001 10,911 18,462 1,031 1,555 1,569 5,644 10,686 1,604 4,240 3,072 2,662 3,262 3,262 1,687	Num Preferred 1957 64,267 19,142 None 5,913 None None None None 1,332 12,728 2 None 2,941 1 None None None None None None None None	nber of Stockhold 19 65 19 N N N 13 N N N N N N N N N	1 1 1 1 1 1 1 1 1 1	Preferre Preferre Preferre Providend Requestion Request	\$25,219,677 6,537,209 None 1,468,000 None None None None 1,349,807 2,257,693 360,000 None 1,308,150 135,253 394 None 282,396 None 216,036 None None None 1,036,150 None 1,036,150 None 1,036,000 None 1,036,000 None 1,036,000 None 1,000 None 1,000 None 1,000 None 1,000 None 1,000 None 1,000 None 1,000 None 1,000 None 1,000 None 1,000 None 1,000 None 1,000 None 1,000 None 1,000 None 1,000 None 1,000 None 1,000 None 1,000 None 1,000 None 1,000 None 1,000 None 1,000 None 1,000 None 1,000 None 1,000 None 1,000 None 1,000 None 1,000 None 1,000 None 1,000 None 1,000 None 1,000 None 1,000 None 1,000 None 1,000 None 1,000 None 1,000 None 1,000 None 1,000 None 1,000 None None 1,000 None 1,000 None 1,000 None None None None None None None None	Net Earn Common 1957 \$7.33 4.1319 5.45 5.65 12.35 6.13 4.59 10.34 4.04 5.33 3.68 5.37 5.91 0.90 1.73 1.80 4.64 3.02 2.09 2.60 10.6131 2.41 3.90 18.61 3.47 5.34 0.76 8.00 2.8732 2.55 4.83	ings Per 1956 \$6.01 15.33 5.83 6.63 12.62 7.09 6.03 9.43 3.58 8.20 6.28 ²² 5.01 6.57 2.78 3.51 3.24 7.04 4.04 2.07 4.04 2.07 4.04 2.07 4.04 2.07 4.04 2.07 4.04 2.07 4.04 2.07 4.04 2.07 4.04 2.07 4.04 2.07 4.04 2.07 4.04 2.07 4.04 2.07 4.04 2.07 4.04 2.07 4.04 2.07 4.04 2.07 4.04 2.07 4.04 2.07 4.04 2.07 4.04 2.07 4.08 3.85 19.81	Divident Share on 1957 \$7.00 7.00 None 5.00 None None None 10.5024 5.50 None 10.5024 None 5.0014 None None None None None None None None	1ds Prefer 1
of Comm 1957 19.07 13.4519 14.71 26.78 26.78 71.49 10.01 32.79 71.69 35.49 10.01 32.54 18.80 30.66 42.25 37.16 27.79 11.25 34.29 37.80 16.67 27.44 20.43 15.87 19.97 12.29 22.59 ³² 30.21	Per Share on Stock 1956 \$44.76 122.34 42.39 64.08 116.78 57.04 39.43 65.60 37.96 80.86 71.0123 30.40 27.03 18.90 30.95 43.19 35.54 26.73 10.16 38.27 109.42 36.23 14.04 116.82 18.97 43.73 29.83 37.13 42.63 27.72	266,962 145,654 94,891 49,542 17,395 NA 58,402 27,928 23,829 12,354 9,177 4,695 6,853 7,245 13,470 5,581 11,773 19,609 1,262 1,789 3,040 8,375 11,573 1,628 4,254 3,155 2,555 3,666 2,041 3,709	mber of 1956 257,997 91,247 90,421 43,459 16,595 NA 53,770 26,572 21,107 11,253 8,123 3,991 6,711 5,804 8,786 5,001 10,911 18,462 1,031 1,555 1,569 5,644 10,686 1,604 4,240 3,072 2,662 3,262 1,687 3,227 2,026	Num Preferred 1957 64,267 19,142 None 5,913 None None None 1,332 12,728 2 None 2,941 1 None None None None None None None None	nber of Stockhold 19 65 19 N N N N N N N N N	1 1 1 1 1 1 1 1 1 1	Preferre Pre	\$25,219,677 6,537,209 None 1,468,000 None None None None 1,349,807 2,257,693 360,000 None 1,308,150 135,253 394 None 282,396 None 216,036 None 216,036 None None 1,308,150	Net Earn Common 1957 \$7.33 4.1319 5.45 5.65 12.35 6.13 4.59 10.34 4.04 5.33 3.68 5.37 5.91 0.90 1.73 1.80 4.64 3.02 2.09 2.60 10.6131 2.41 3.90 18.61 3.47 5.34 0.76 8.00 2.8732 2.55	ings Per 1956 \$6.01 15.33 5.83 6.63 12.62 7.09 6.03 9.43 3.58 8.20 6.28 ²² 5.01 6.57 2.78 3.51 3.24 7.04 4.04 2.07 4.04 2.360 4.08 3.85 19.81 4.27 5.57 2.04 6.79 7.78 3.75	Divident Share on 1957 \$7.00 7.00 None 5.00 None None None 1.462516 1.50 None 10.5024 5.50 None 5.00 None 5.0014 None None None None None None None None	104 Prefer 1
of Comm 1957 19.07 13.4519 14.71 26.78 12.33 71.49 10.01 32.79 71.69 35.49 32.54 30.66 42.25 37.16 27.79 11.25 39.47 42.98 39.47 42.98 42.85 39.47 42.98 42.85 39.47 42.98 42.85 39.47 42.98 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.85 42.	Per Shore on Stock 1956 \$44.76 122.34 42.39 64.08 116.78 57.04 39.43 65.60 37.96 80.86 71.0123 30.40 27.03 18.90 30.95 43.19 35.54 26.73 10.16 38.27 109.42 36.23 14.04 116.82 18.97 43.73 29.83 37.13 42.63 27.72 27.710 16.25	266,962 145,654 94,891 49,542 17,395 NA 58,402 27,928 23,829 12,354 9,177 4,695 6,853 7,245 13,470 5,581 11,773 19,609 1,262 1,789 3,040 8,375 11,573 1,628 4,254 3,155 2,555 3,666 2,041 3,709 2,421	mber of 1956 257,997 91,247 90,421 43,459 16,595 NA 53,770 26,572 21,107 11,253 8,123 3,991 6,711 5,804 8,786 5,001 10,911 18,462 1,031 1,555 1,569 5,644 10,686 1,604 4,240 3,072 2,662 3,262 1,687 3,227 2,026 2,245	Num Preferred 1957 64,267 19,142 None 5,913 None None None 1,332 12,728 2 None 2,941 1 None None None None None None None 1,342 2 None 2,941 1 None None None None None None None None	nber of Stockhold 19 65 19 N 5 N N 13 N N N N N N N N N	1 1 1 1 1 1 1 1 1 1	Preferre Dividend Requests 1957 19,677 137,209 None 68,000 None None None None 157,402 61,530 None 1887,500 None 1808,150 112,812 None None 141,990 None 156,046 None None None None None None None None	\$25,219,677 6,537,209 None 1,468,000 None None None None 1,349,807 2,257,693 360,000 None 1,308,150 135,253 394 None 282,396 None 216,036 None None None 1,036,150 None 1,036,150 None 1,036,000 None 1,036,000 None 1,036,000 None 1,000 None 1,000 None 1,000 None 1,000 None 1,000 None 1,000 None 1,000 None 1,000 None 1,000 None 1,000 None 1,000 None 1,000 None 1,000 None 1,000 None 1,000 None 1,000 None 1,000 None 1,000 None 1,000 None 1,000 None 1,000 None 1,000 None 1,000 None 1,000 None 1,000 None 1,000 None 1,000 None 1,000 None 1,000 None 1,000 None 1,000 None 1,000 None 1,000 None 1,000 None 1,000 None 1,000 None 1,000 None 1,000 None 1,000 None 1,000 None None 1,000 None 1,000 None 1,000 None None None None None None None None	Net Earn Common 1957 \$7.33 4.1319 5.45 5.65 12.35 6.13 4.59 10.34 4.04 5.33 3.68 5.37 5.91 0.90 1.73 1.80 4.64 3.02 2.09 2.60 10.6131 2.41 3.90 18.61 3.47 5.34 0.76 8.00 2.8732 2.55 4.83 1.86	ings Per 1956 \$6.01 15.33 5.83 6.63 12.62 7.09 6.03 9.43 3.58 8.20 6.28 ²² 5.01 6.57 2.78 3.51 3.24 7.04 4.04 2.07 4.04 2.07 4.04 2.07 4.04 2.07 4.04 2.07 4.04 2.07 4.04 2.07 4.04 2.07 4.04 2.07 4.04 2.07 4.04 2.07 4.04 2.07 4.04 2.07 4.04 2.07 4.04 2.07 4.04 2.07 4.04 2.07 4.04 2.07 4.04 2.07 4.04 2.07 4.04 2.07 4.08 3.85 19.81	Divident Share on 1957 \$7.00 7.00 None 5.00 None None None 4.62516 1.50 None 10.5024 5.50 None None 5.00 None None None None None None None None	1ds Prefer 1
of Comm 1957 19.07 13.4519 14.71 152.07 26.78 159.17 12.33 71.49 10.01 32.79 71.69 35.49 12.54 18.80 30.66 42.25 37.16 27.79 11.25 39.47 42.98 39.47 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 42.98 4	Per Shore on Stock 1956 \$44.76 122.34 42.39 64.08 116.78 57.04 39.43 65.60 37.96 80.86 71.0123 30.40 27.03 18.90 30.95 43.19 35.54 26.73 10.16 38.27 109.42 36.23 14.04 116.82 18.97 43.73 29.83 37.13 42.63 27.72 27.10	Common 1957 266,962 145,654 94,891 49,542 17,395 NA 58,402 27,928 23,829 12,354 9,177 4,695 6,853 7,245 13,470 5,581 11,773 19,609 1,262 1,789 3,040 8,375 11,573 1,628 4,254 3,155 2,555 3,666 2,041 3,709 2,421 4,430	mber of 1956 257,997 91,247 90,421 43,459 16,595 NA 53,770 26,572 21,107 11,253 8,123 3,991 6,711 5,804 8,786 5,001 10,911 18,462 1,031 1,555 1,569 5,644 10,686 1,604 4,240 3,072 2,662 3,262 1,687 3,227 2,026 2,245	Num Preferred 1957 64,267 19,142 None 5,913 None None None None 1,332 12,728 2 None 2,941 1 None None None None None None None None	nber of Stockhold 19 65 19 N 5 N N 13 N N N N N N N N N	1 1 1 1 1 1 1 1 1 1	Preferre Dividend Reque 957 19,677 37,209 None 68,000 None None None None 157,402 61,530 None 32,129 129,496 187,500 None 308,150 112,812 None None 141,990 None 156,046 None None None None None None None None	\$25,219,677 6,537,209 None 1,468,000 None None None None 1,3798 1,787,480 None 1,349,807 2,257,693 360,000 None 1,308,150 135,253 None 216,036 None 216,036 None 216,036 None 245,997 None None	Net Earn Common 1957 \$7.33 4.13 ¹⁹ 5.45 5.65 12.35 6.13 4.59 10.34 4.04 5.33 3.68 5.37 5.91 0.90 1.73 1.80 4.64 3.02 2.09 2.60 10.61 ³¹ 2.41 3.90 18.61 3.47 5.34 0.76 8.00 2.87 ³² 2.55 4.83 1.86	1956 \$6.01 15.33 5.83 6.63 12.62 7.09 6.03 9.43 3.58 8.20 6.28 ²² 5.01 6.57 2.78 3.51 3.24 7.04 4.04 2.07 4.04 23.60 4.08 3.85 19.81 4.27 5.57 2.04 6.79 7.78 3.75 4.73 3.09	Divident Share on 1957 \$7.00 7.00 None 5.00 None None 4.62516 1.50 None 10.5024 5.50 None None None None None None None None	1ds Prefer 1

<sup>Stock dividend of 6 per cent.
Fiscal year ended July 31.
Fiscal year ended June 30.
1957 figures include those of Superior Steel Corp. for 11 months ended Nov. 30, 1957, at which time merger became effective.</sup>

¹³ Comparisons would be misleading because company's operations include fabricating plants with no steel ingot capacity.
14 Includes two classes of preferred stock.
15 Ingot capacity revised on May 1, 1957.
16 Includes two classes of preferred stock.
17 Stock dividend of 10 per cent.

OF THE STEEL INDUSTRY FOR

Sur	plus 1956		Total Capita	alization	Provision, Depreciation, 1957	lon For 1, Depletion C	Total Inco Cent of Cap 1957	ome—Per apitalization ³ 1956	Interest Long-term 1957	Debt 1956,
77	\$1,508,698,6	089 50			\$276,008,777	\$277,598,963	13.27	11.82	\$7,006,422	\$7,666,3
71	859,734,		1,758,004,876	1,608,356,409	110,656,878	102,459,454	11.29	10.66	7,467,835	9,973,5
14	502,176,		773,190,575	698,248,994	40,787,933	43,059,441	11.16	13.13	1,261,442 $4,759,000$	1,306,4 3,419,0
00	356,260,	,000	647,694,000	581,426,000	44,227,000	37,009,000 41,520,330	7.75 8.88	8.35 9.6 6	4,759,000 3,226,302	3,252,0
88	289,967,		531,846,126	498,364,512	40,337,908	41,520,330 45,344,338	8.88 8.97	10.26	3,932,260	2,121,4
97	348,269,		551,004,815	532,312,345	46,266,264 34,620,270	45,344,338 33,328,458	9.48	14.07	2,141,407	1,989,0
90 63	320,181, 268,006,		603,150,801 582,774,294	480,309,799 497,757,696	25,985,912	24,402,114	10.95	11.29	4,944,576	3,185,2
 89	111,597,		197,115,766	184,033,030	11,703,979	10,387,451	8.83	8.20	3,170,107	2,362,7
89 53	111,597, 137,190,		237,041,083	236,452,198	15,369,129	16,172,610	5.71	8.17	1,455,495	1,635,1
72	67,055,		92,062,962	82,716,19023	4,038,504	4,070,287	4.83	9.32	398,884	202,7
16	41,483,	,329	153,069,766	123,232,929	12,604,788	12,393,634	7.18	8.33 11.86	3,283,644 7,324,870	3,028,∄ 5,56 7 ,≗
18	84,507,	507	373,126,516	245,177,553	15,879,598	15,422,210	7.69 5.22	11.86 11.81	7,324,870 1,428,355	1,611,5
38 39	54,026, 67,104		84,844,546 141 257 392	87,696,369 140,460,520	4,674,552 11,039,847	4,340,459 11,349,222	$5.22 \\ 5.39$	11.81 10.06	1,428,355 1,063,427	1,358,4
39 42	67,104, 50,42 8,		141,257,392 124,195,837	140,460,520 125,912,965	11,039,847 6,756,677	11,349,222 6,015,006	5.39 4.61	6.23	1,565,788	1,617,6
		·				5,042,814	9.62	14.47	1,443,818	1,363.4
21 84	48,994, 97,292,		118,827,377 144,990,974	113,844,912 140,683,981	4,868,875 11,024,453	5,042,814 11,337,277	9.03	11.70	1,434,023	1,193.0
84 83	97,292, 12,670,		36,025,803	32,971,850	1,791,594	1,321,128	15.57	16.59	382,965	393,1
62	19,672,	,716	38,330,232	36,722,586	4,136,775	4,676,619	6.36	8.89	382,421	167.€
57	31,613,	,924	43,052,617	39,593,684	1,805,708	1,813,932	23.97	19.63	203,486	266.8, 304.6
54	24,692,	,578	55,480,326	40,267,983	2,610,111	1,668,798	5.90 13.67	9.30 13.90	505,669 2.775. 7 93	304 €. 3,797,€.
78 0 3	34,433, 19,969 ,		103,203,078 30,283,503	100,373,570 26,832,561	4,074,633 1,403,965	3,979,721 1,587,244	13.67 13.16	13.90 15.63	2,775, 7 93 14 9, 660	3,797,8, 109 ,8,
									None	108,4,
36	32,955,		38,308,003	35,559,840 24 135 915	1,251,605	1,241,038 1 391 384	$16.96 \\ 11.07$	22.53 11.97	None 88,250	Nd 95.0
$\begin{array}{c} 07 \\ 61 \end{array}$	14,917, 9,613.		25,689,821 12,584,961	24,135,915 12,313,705	1,328,034 843,951	1,391,384 862,966	11.07 5.75	11.97 8.96	88,250 None	95% NC
61 36	9,613, $27,451,$		12,584,961 36,139,916	$12,313,705 \\ 31,723,623$	843,951 2,132,883	862,966 1,858,041	5.75 18.92	8.96 18.28	None	1 C
76	27,451, $20,744$		23,164,207	21,242,853	2,132,883 1,519,022	1,858,041	18.92 12.68	18.25	None	NC
23	13,642,	,133	25,672,258	24,867,563	769,451	459,799	8.19	9.68	271,850	157 %
53	11,779	,223	17,231,053	13,779,223	325,849	319,440	15.72	17.45	None	$\Gamma'\epsilon'$
94	7,537	<u> </u>	11,921,115	8,031,348	275,626	269,805	9.65	19.28	87,952	19,0
25 260	\$5,494,668		0,825,651,048 35,575,755	\$9,834,399,189	\$741,120,551 2,606,560	\$724,320,087	10.72 10.23	11.23	\$62,155,701 577,955	\$58,165,E
ed 56	Dividend Share on C 1957			ederal me Taxes	1957	Total Assets		Current 1957	nt Assets	
00	\$3.00	\$2.70	\$406,000,000		\$4,074,070,018		3 \$1	433,055,907	\$1,325,930,935	5 \$7.7
00	2.40^{19}	8.50	175,000,000	147,000,000	2,260,340,071	2,089,998,212	12 1,1	114,087,666	1,076,538,499	9 45
ne	3.00	2.625	89,600,000	94,700,000	929,821,851	1 857,310,086	36 3	343,191,591	382,706,759	9 18
00	2.50 ⁴	2.504	39,901,000		1,225,686,000			261,030,000	272,323,000	
ne ne	$\frac{5.00}{4.00}$	4.50 4.00	39,066,000 43 550 000					292,061,441	326,463,097	
ne ne	$\frac{4.00}{3.00}$	2.55	43,550,000 54,521,286		670,815,521 723,362,591			202,591,508 319,753,188	247,091,459 308,025,615	
ne	4.50	4.25	60,555,000		663,103,193			259,698,548	272,267,488	
2520	2.00	2.00	14,926,000		274,556,183	3 256,660,274	74 1	127,328,512	121,431,092	
00	3.40	3.10	10,116,000	18,630,000	284,061,273	3 289,437,176	76 1	122,065,805	124,777,937	7 3
ne 325	3.00 None	3.00 None	3,380,000 5,562,000	., , ,	106,504,200	108,826,754	54	52,492,256	61,226,130	
525 46	None 0.40	None 0.40	5,562,000 9,300,000		175,959,206 3 448,649,816			59,807,855	54,507,552	
±6 50	1.00	1.00	9,300,000 3,346,000		3 448,649,816 108,536,541			116,768,101 32,557,955	84,335,777 39,116,694	
ne	1.60	1.50	5,630,000	12,910,000	164,952,387	7 171,783,932		32,557,955 72 ,380,043	39,116,694 87,361,212	
50 ²⁴	1.0025	1.0025			157,994,163			52,123,580	61,279,308	
50	3.00	2.50	10,829,000					50,279,460	61,122,501	1. 1
ne	2.00	1.70	13,441,000	16,867,000	175,582,424	4 182,907,662	62	88,767,047	101,609,908	8 2
ne 00	0.80 1.40	0.403 1.40^{30}	6,030,000 1,047,000		52,112,566	6 41,670,460	30	16,786,663	14,198,279	9
ne	3.40^{31}	6.00	1,047,000		48,653,613 57,747,429			14,815,639	16,369,456	
50 ¹⁴	2.00	2.00	2,500,000	1,010,000	57,747,429 68,895,399			33,306,035 34,329,646	29,476,965	
ne	17	None	11,570,000	11,000,000 ¹⁸	8 134,725,378	8 123,689,511	11	34,329,646 46,946 ,850	31,682,521 42,016,032	
ne	8.00	8.00	4,675,000		36,113,540			20,473,090	19,604,906	3
ne	2.00	2.00	6,393,924		53,632,244			20,076,442	19,524,046	6 1
ne 00	$\frac{2.00^8}{0.50}$	$2.75 \\ 1.25$	3,130,000 327 ,000		29,920,552			14,887,913	15,199,375	5
10 1e -	0.50 2. 80	$\begin{array}{c} 1.25 \\ 2.25 \end{array}$	327,000 7,436,000		22,663,789 47 497 252		8 T	8,700,901	9,421,802	2
16	1.00^{32}	2.50	3,125,000		47,497,252 29,848,065		5	30,777,370 17,009,083	26,729,572 20,362,055	
ie	1.50	1.50	2,340,000	2,550,000	31,386,228	32,227,515		20,798,901	20,362,955 24,273,768	
ne .	2.30	2.00	2,907,000	2,606,000	22,573,862	2 18,948,958	58	14,183,508	24,273,768 11,878,060	
	0	T1 C3	A state was	1 070 000			-			
ne —	9	None	1,315,000		14,066,732	2 11,708,707	7	8,592,875	8,673,538	š
			\$1,052,995,210	\$992,028,527	\$13,888,837,447	2 11,708,707 7 \$12,849,468,378		301,725,379		
	0.3035			\$992,028,527	14,066,732	$\begin{array}{cccccccccccccccccccccccccccccccccccc$			8,673,538	- <u> </u>

<sup>Includes set-asides of \$5,013.000 in 1957 and \$6,100,000 in 1956 for future income taxes.
Reflects 4-for-1 stock split.
Includes two classes of preferred stock.
Includes set-asides of \$585,800 in 1957 and \$1,374,500 in 1956 for future income taxes.</sup>

Does not include capital gain of \$6,411,709 from sale of properties and securities.
 Includes capital gain of \$6,411,709 from sale of properties and securities.
 Includes two classes of preferred stock.
 Plus stock dividend of 4 per cent.

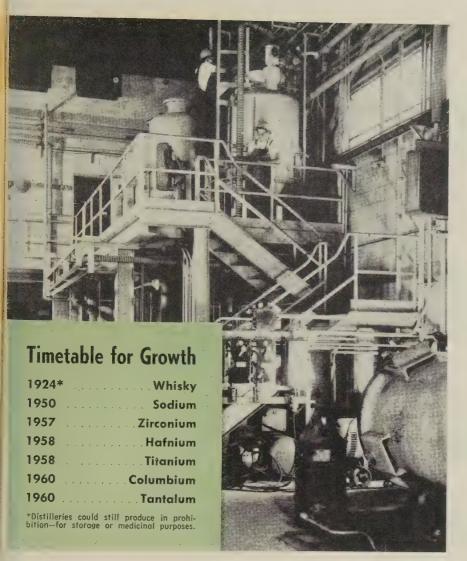
					Marc	ch 31, 1958
Net S	ales	Net Profit Cent of No		Not	Income	
1957	1956	1957	1956	1957	1956	
\$4,413,806,173	\$4,228,877,241	9.50	8.23	\$419,406,956	\$348,098,916	Timited Chates Charl Comm
2,624,913,123	2,343,478,150	7.28	6.89	191,025,933	161.411.625	United States Steel Corp.
1,227,257,507	1,244,214,346	6.93	7.27	85,014,422	90,406,665	Benyhlia Steel Corp.
837,568,000	742,642,000	5.43	6.08	45,452,000	45,122,000	Republic Steel Corp.
688,611,592	684,041,021	6.17	6.31	42,508,579	43,174,587	Jones & Laughlin Steel Corp.
640,967,342	664,251,090	7.10	7.90	45,518,884	52,502,422	Youngstown Sheet & Tube Co.
776,736,401	761,800,102	7.09	8.61	55,044,5095		National Steel Corp.
772,380,683	731,767,967	7.62	7.24	58,876,875	52,998,726	Armco Steel Corp.
0.10 000 100				00,010,010	02,000,120	Inland Steel Co.
340,755,160	333,068,664	4.18	3.82	14,236,851	12,727,529	Colorado Fuel & Iron Corp.
249,756,955	259,554,918	4.84	6.81	12,077,696	17,672,276	Wheeling Steel Corp.
151,651,824	180,044,408	2.67	3.84	4,046,773	6,905,530	Sharon Steel Corp.
179,458,165	163,906,619	5.24	5.37	9,409,977	8,806,258	McLouth Steel Corp.
208,619,403	201,692,305	10.28	11.69	21,438,507	23,571,852	Kaiser Steel Corp.
82,458,616	123,616,057	3.64	7.08	3,004,382	8,747,092	Detroit Steel Corp.
235,938,306	263,922,898	2.77	4.84	6,543,594	12,767,625	Crucible Steel Co. of America
183,260,331	179,133,961	2.27	3.48	4,155,000	6,225,000	Pittsburgh Steel Co.
192 762 400	197 191 099	9.07	11.00	0.004.454	45.400.444	
123,763,490 267 647 586	137,131,233	8.07	11.02	9,984,451	15,109,411	Granite City Steel Co.
267,647,586	287,078,052 74 157 904	4.35	5.32	11,651,851	15,261,090	Allegheny Ludlum Steel Corp.
78,105,122	74,157,804	6.69	6.85	5,225,418	5,076,959	Northwestern Steel & Wire Co.10
67,889,893	69,330,353	3.03	4.47	2,054,046	3,095,727	Alan Wood Steel Co.
130,473,207	105,173,925	7.76	7.14	10,119,998	7,504,889	Lukens Steel Co.
121,094,351 95 340 259	100,541,926	2.29	3.42	2,769,855	3,440,872	Copperweld Steel Co. ¹²
95,340,258	88,650,577	11.88	11.45	11,329,508	10,151,363	Lone Star Steel Co.
62,226,543	66,509,030	6.17	6.14	3,838,646	4,086,071	Laclede Steel Co.
59,739,437	66,629,700	10.88	12.03	6,498,163	8,013,050	Keystone Steel & Wire Co.
42,657,749	46,703,332	6.46	5.98	2,756,655	2,793,574	Continental Steel Corp.
28,115,864	28,765,487	1.24	2.92			
68,605,586	61,844,173	9.97	9.38	348,182	838,920	Attailed Steel Co.
53,764,817	58,126,507	5.46		6,838,882	5,800,400	Carpenter Steel Co.
47,642,446	50,092,013	3.85	6.67	2,937,954	3,876,826	Universal-Cyclops Steel Corp.
26,581,025	23,156,558	10.19	4.49 10.39	1,831,952	2,250,944	Eastern Stainless Steel Corp.
24,326,370	24 ,8 71 , 24 5	4.37		2,707,995	2,405,001	Vanadium-Alloys Steel Co. 11
24,320,310	24,011,240	4.01	6.15	1,061,979	1,529,505	Jessop Steel Co.
\$14,912,113,325 83,885,112	\$14,394,773,662	7.37 3.65	7.28	\$1,099,716,473 3,062,998	\$1,047,965,887	Totals (or averages) Barium Steel Corp. 34
Jurrent Liabilities	to Curr	Current Assets ent Liabilities		Working	Capital	
1956	1957	1956		1957	1956	
414 \$722,191,9						
		1.84-		\$679,614,493	\$603,739,028	United States Steel Corp.
414 392,712,1	69 2.55—1	2.74-	-1	676,689,252	\$603,739,028 683,826,330	Bethlehem Steel Corp.
414 392,712,1 780 137,769,3	69 2.55—1 47 2.62—1	2.74- 2.78-	—1 —1	676,689,252 212,213,811		Bethlehem Steel Corp. Republic Steel Corp.
414 392,712,1 780 137,769,3 000 118,540,0	69 2.55—1 47 2.62—1 00 2.21—1	2.74- 2.78- 2.30-	—1 —1 —1	676,689,252	683,826,330	Bethlehem Steel Corp. Republic Steel Corp. Jones & Laughlin Steel Corp.
414 392,712,1 780 137,769,3 000 118,540,0 616 105,637,8	$\begin{array}{cccc} 69 & 2.55 - 1 \\ 47 & 2.62 - 1 \\ 00 & 2.21 - 1 \\ 06 & 3.20 - 1 \end{array}$	2.74- 2.78- 2.30- 3.09-	—1 —1 —1 —1	676,689,252 212,213,811	683,826,330 244,937,412	Bethlehem Steel Corp. Republic Steel Corp. Jones & Laughlin Steel Corp. Youngstown Sheet & Tube Co.
414 392,712,1 780 137,769,3 000 118,540,0 616 105,637,8 664 106,380,2	$\begin{array}{cccc} 69 & 2.55 - 1 \\ 47 & 2.62 - 1 \\ 00 & 2.21 - 1 \\ 06 & 3.20 - 1 \\ 10 & 2.40 - 1 \end{array}$	2.74- 2.78- 2.30- 3.09- 2.32-	1 1 1 1	676,689,252 212,213,811 142,969,000	683,826,330 244,937,412 153,783,000	Bethlehem Steel Corp. Republic Steel Corp. Jones & Laughlin Steel Corp. Youngstown Sheet & Tube Co. National Steel Corp.
414 392,712,1 780 137,769,3 000 118,540,0 616 105,637,8 664 106,380,2 221 116,700,3	$\begin{array}{cccc} 69 & 2.55 - 1 \\ 47 & 2.62 - 1 \\ 00 & 2.21 - 1 \\ 06 & 3.20 - 1 \\ 10 & 2.40 - 1 \\ 28 & 3.21 - 1 \end{array}$	2.74- 2.78- 2.30- 3.09- 2.32- 2.64-	1 1 1 1 1	676,689,252 212,213,811 142,969,000 200,886,825	683,826,330 244,937,412 153,783,000 220,825,291	Bethlehem Steel Corp. Republic Steel Corp. Jones & Laughlin Steel Corp. Youngstown Sheet & Tube Co. National Steel Corp. Armco Steel Corp.
414 392,712,1 780 137,769,3 000 118,540,0 616 105,637,8 664 106,380,2 221 116,700,3	$\begin{array}{cccc} 69 & 2.55 - 1 \\ 47 & 2.62 - 1 \\ 00 & 2.21 - 1 \\ 06 & 3.20 - 1 \\ 10 & 2.40 - 1 \\ 28 & 3.21 - 1 \end{array}$	2.74- 2.78- 2.30- 3.09- 2.32-	1 1 1 1 1	676,689,252 212,213,811 142,969,000 200,886,825 118,154,844	683,826,330 244,937,412 153,783,000 220,825,291 140,711,249	Bethlehem Steel Corp. Republic Steel Corp. Jones & Laughlin Steel Corp. Youngstown Sheet & Tube Co. National Steel Corp.
414 392,712,1 780 137,769,3 000 118,540,0 616 105,637,8 664 106,380,2 221 116,700,3 069 67,486,2	$\begin{array}{cccc} 69 & 2.55 - 1 \\ 47 & 2.62 - 1 \\ 00 & 2.21 - 1 \\ 06 & 3.20 - 1 \\ 10 & 2.40 - 1 \\ 28 & 3.21 - 1 \\ 97 & 3.56 - 1 \end{array}$	2.74- 2.78- 2.30- 3.09- 2.32- 2.64- 4.03-	-1 -1 -1 -1 -1 -1	676,689,252 212,213,811 142,969,000 200,886,825 118,154,844 220,084,967 186,785,479	683,826,330 244,937,412 153,783,000 220,825,291 140,711,249 191,325,287 204,781,191	Bethlehem Steel Corp. Republic Steel Corp. Jones & Laughlin Steel Corp. Youngstown Sheet & Tube Co. National Steel Corp. Armco Steel Corp. Inland Steel Co.
414 392,712,1 780 137,769,3 000 118,540,0 616 105,637,8 664 106,380,2 221 116,700,3 069 67,486,2 288 56,914,1	$\begin{array}{cccc} 69 & 2.55 - 1 \\ 47 & 2.62 - 1 \\ 00 & 2.21 - 1 \\ 06 & 3.20 - 1 \\ 10 & 2.40 - 1 \\ 28 & 3.21 - 1 \\ 97 & 3.56 - 1 \\ \hline 76 & 2.21 - 1 \\ \end{array}$	2.74- 2.78- 2.30- 3.09- 2.32- 2.64- 4.03-	-1 -1 -1 -1 -1 -1 -1	676,689,252 212,213,811 142,969,000 200,886,825 118,154,844 220,084,967 186,785,479 69,733,224	683,826,330 244,937,412 153,783,000 220,825,291 140,711,249 191,325,287 204,781,191 64,516,916	Bethlehem Steel Corp. Republic Steel Corp. Jones & Laughlin Steel Corp. Youngstown Sheet & Tube Co. National Steel Corp. Armco Steel Corp. Inland Steel Co. Colorado Fuel & Iron Corp.
414 392,712,1 780 137,769,3 0000 118,540,0 616 105,637,8 664 106,380,2 221 116,700,3 069 67,486,2 228 56,914,1 626 41,060,8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2.74- 2.78- 2.30- 3.09- 2.32- 2.64- 4.03- 2.13- 3.04-	-1 -1 -1 -1 -1 -1 -1 -1	676,689,252 212,213,811 142,969,000 200,886,825 118,154,844 220,084,967 186,785,479 69,733,224 86,725,179	683,826,330 244,937,412 153,783,000 220,825,291 140,711,249 191,325,287 204,781,191 64,516,916 83,717,0977	Bethlehem Steel Corp. Republic Steel Corp. Jones & Laughlin Steel Corp. Youngstown Sheet & Tube Co. National Steel Corp. Armco Steel Corp. Inland Steel Co. Colorado Fuel & Iron Corp. Wheeling Steel Corp.
414 392,712,1 780 137,769,3 000 118,540,0 616 105,637,8 664 106,380,2 221 116,700,3 069 67,486,2 288 56,914,1 626 41,060,8 237 26,110,5	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2.74- 2.78- 2.30- 3.09- 2.32- 2.64- 4.03- 2.13- 3.04- 2.34-	1 1 1 1 1 1 1 1	676,689,252 212,213,811 142,969,000 200,886,825 118,154,844 220,084,967 186,785,479 69,733,224 86,725,179 38,051,019	683,826,330 244,937,412 153,783,000 220,825,291 140,711,249 191,325,287 204,781,191 64,516,916 83,717,0977 35,115,566	Bethlehem Steel Corp. Republic Steel Corp. Jones & Laughlin Steel Corp. Youngstown Sheet & Tube Co. National Steel Corp. Armco Steel Corp. Inland Steel Co. Colorado Fuel & Iron Corp. Wheeling Steel Corp. Sharon Steel Corp.
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2.74- 2.78- 2.30- 3.09- 2.32- 2.64- 4.03- 2.13- 3.04- 2.34- 1.95-	1 1 1 1 1 1 1 1	676,689,252 212,213,811 142,969,000 200,886,825 118,154,844 220,084,967 186,785,479 69,733,224 86,725,179 38,051,019 36,918,415	683,826,330 244,937,412 153,783,000 220,825,291 140,711,249 191,325,287 204,781,191 64,516,916 83,717,0977 35,115,566 26,535,972	Bethlehem Steel Corp. Republic Steel Corp. Jones & Laughlin Steel Corp. Youngstown Sheet & Tube Co. National Steel Corp. Armco Steel Corp. Inland Steel Corp. Colorado Fuel & Iron Corp. Wheeling Steel Corp. Sharon Steel Corp. McLouth Steel Corp.
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2.74- 2.78- 2.30- 3.09- 2.32- 2.64- 4.03- 2.13- 3.04- 2.34- 1.95- 2.70-	11111111	676,689,252 212,213,811 142,969,000 200,886,825 118,154,844 220,084,967 186,785,479 69,733,224 86,725,179 38,051,019 36,918,415 61,394,801	683,826,330 244,937,412 153,783,000 220,825,291 140,711,249 191,325,287 204,781,191 64,516,916 83,717,0977 35,115,566 26,535,972 53,140,686	Bethlehem Steel Corp. Republic Steel Corp. Jones & Laughlin Steel Corp. Youngstown Sheet & Tube Co. National Steel Corp. Armco Steel Corp. Inland Steel Co. Colorado Fuel & Iron Corp. Wheeling Steel Corp. Sharon Steel Corp. McLouth Steel Corp. Kaiser Steel Corp.
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2.74- 2.78- 2.30- 3.09- 2.32- 2.64- 4.03- 2.13- 3.04- 2.34- 1.95- 2.70- 2.65-	-1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1	676,689,252 212,213,811 142,969,000 200,886,825 118,154,844 220,084,967 186,785,479 69,733,224 86,725,179 38,051,019 36,918,415 61,394,801 24,355,960	683,826,330 244,937,412 153,783,000 220,825,291 140,711,249 191,325,287 204,781,191 64,516,916 83,717,0977 35,115,566 26,535,972 53,140,686 24,376,260	Bethlehem Steel Corp. Republic Steel Corp. Jones & Laughlin Steel Corp. Youngstown Sheet & Tube Co. National Steel Corp. Armco Steel Corp. Inland Steel Corp. Colorado Fuel & Iron Corp. Wheeling Steel Corp. Sharon Steel Corp. McLouth Steel Corp. Kaiser Steel Corp. Detroit Steel Corp.
414 392,712,1 780 137,769,3 0000 118,540,0 616 105,637,8 664 106,380,2 221 116,700,3 069 67,486,2 228 56,914,1 626 41,060,8 237 26,110,5 440 27,971,5 300 31,195,0 995 14,740,4 967 26,958,9	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2.74- 2.78- 2.30- 3.09- 2.32- 2.64- 4.03- 2.13- 3.04- 2.34- 1.95- 2.70- 2.65- 3.24-	-1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1	676,689,252 212,213,811 142,969,000 200,886,825 118,154,844 220,084,967 186,785,479 69,733,224 86,725,179 38,051,019 36,918,415 61,394,801 24,355,960 52,862,076	683,826,330 244,937,412 153,783,000 220,825,291 140,711,249 191,325,287 204,781,191 64,516,916 83,717,0977 35,115,566 26,535,972 53,140,686 24,376,260 60,402,277	Bethlehem Steel Corp. Republic Steel Corp. Jones & Laughlin Steel Corp. Youngstown Sheet & Tube Co. National Steel Corp. Armco Steel Corp. Inland Steel Corp. Colorado Fuel & Iron Corp. Wheeling Steel Corp. Sharon Steel Corp. McLouth Steel Corp. Kaiser Steel Corp. Detroit Steel Corp. Crucible Steel Co. of America
414 392,712,1 780 137,769,3 0000 118,540,0 616 105,637,8 664 106,380,2 221 116,700,3 069 67,486,2 228 56,914,1 626 41,060,8 237 26,110,5 440 27,971,5 300 31,195,0 995 14,740,4 967 26,958,9	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2.74- 2.78- 2.30- 3.09- 2.32- 2.64- 4.03- 2.13- 3.04- 2.34- 1.95- 2.70- 2.65-	-1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1	676,689,252 212,213,811 142,969,000 200,886,825 118,154,844 220,084,967 186,785,479 69,733,224 86,725,179 38,051,019 36,918,415 61,394,801 24,355,960	683,826,330 244,937,412 153,783,000 220,825,291 140,711,249 191,325,287 204,781,191 64,516,916 83,717,0977 35,115,566 26,535,972 53,140,686 24,376,260	Bethlehem Steel Corp. Republic Steel Corp. Jones & Laughlin Steel Corp. Youngstown Sheet & Tube Co. National Steel Corp. Armco Steel Corp. Inland Steel Corp. Colorado Fuel & Iron Corp. Wheeling Steel Corp. Sharon Steel Corp. McLouth Steel Corp. Kaiser Steel Corp. Detroit Steel Corp. Crucible Steel Co. of America
414 392,712,1 780 137,769,3 000 118,540,0 616 105,637,8 664 106,380,2 221 116,700,3 069 67,486,2 228 56,914,1 626 41,060,2 240 27,971,5 300 31,195,0 995 14,740,4 967 26,958,9 326 21,802,3	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2.74- 2.78- 2.30- 3.09- 2.32- 2.64- 4.03- 2.13- 3.04- 2.34- 1.95- 2.70- 2.65- 3.24- 2.81-	-1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1	676,689,252 212,213,811 142,969,000 200,886,825 118,154,844 220,084,967 186,785,479 69,733,224 86,725,179 38,051,019 36,918,415 61,394,801 24,355,960 52,862,076 32,070,254	683,826,330 244,937,412 153,783,000 220,825,291 140,711,249 191,325,287 204,781,191 64,516,916 83,717,0977 35,115,566 26,535,972 53,140,686 24,376,260 60,402,277 39,476,945	Bethlehem Steel Corp. Republic Steel Corp. Jones & Laughlin Steel Corp. Youngstown Sheet & Tube Co. National Steel Corp. Armco Steel Corp. Inland Steel Corp. Colorado Fuel & Iron Corp. Wheeling Steel Corp. Sharon Steel Corp. McLouth Steel Corp. Kaiser Steel Corp. Detroit Steel Corp. Crucible Steel Co. of America Pittsburgh Steel Co.
414 392,712,1 780 137,769,3 000 118,540,0 616 105,637,8 664 106,380,2 221 116,700,3 069 67,486,2 228 56,914,1 626 41,060,2 440 27,971,5 300 31,195,0 995 14,740,4 967 26,958,9 326 21,802,3	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2.74- 2.78- 2.30- 3.09- 2.32- 2.64- 4.03- 2.13- 3.04- 2.34- 1.95- 2.70- 2.65- 3.24- 2.81- 2.52-	-1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -	676,689,252 212,213,811 142,969,000 200,886,825 118,154,844 220,084,967 186,785,479 69,733,224 86,725,179 38,051,019 36,918,415 61,394,801 24,355,960 52,862,076 32,070,254 32,577,303	683,826,330 244,937,412 153,783,000 220,825,291 140,711,249 191,325,287 204,781,191 64,516,916 83,717,0977 35,115,566 26,535,972 53,140,686 24,376,260 60,402,277 39,476,945 36,838,542	Bethlehem Steel Corp. Republic Steel Corp. Jones & Laughlin Steel Corp. Youngstown Sheet & Tube Co. National Steel Corp. Armco Steel Corp. Inland Steel Corp. Colorado Fuel & Iron Corp. Wheeling Steel Corp. Sharon Steel Corp. McLouth Steel Corp. Kaiser Steel Corp. Detroit Steel Corp. Crucible Steel Co. of America Pittsburgh Steel Co. Granite City Steel Co.
414 392,712,1 780 137,769,3 0000 118,540,0 616 105,637,8 664 106,380,2 221 116,700,3 069 67,486,2 288 56,914,1 626 41,060,8 237 26,110,5 440 27,971,5 300 31,195,0 995 14,740,4 967 26,958,9 326 21,802,3	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2.74- 2.78- 2.30- 3.09- 2.32- 2.64- 4.03- 2.13- 3.04- 2.34- 1.95- 2.70- 2.65- 3.24- 2.81- 2.52- 2.55-	-1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -	676,689,252 212,213,811 142,969,000 200,886,825 118,154,844 220,084,967 186,785,479 69,733,224 86,725,179 38,051,019 36,918,415 61,394,801 24,355,960 52,862,076 32,070,254	683,826,330 244,937,412 153,783,000 220,825,291 140,711,249 191,325,287 204,781,191 64,516,916 83,717,0977 35,115,566 26,535,972 53,140,686 24,376,260 60,402,277 39,476,945 36,838,542 61,760,622	Bethlehem Steel Corp. Republic Steel Corp. Jones & Laughlin Steel Corp. Youngstown Sheet & Tube Co. National Steel Corp. Armco Steel Corp. Inland Steel Corp. Colorado Fuel & Iron Corp. Wheeling Steel Corp. Sharon Steel Corp. McLouth Steel Corp. Kaiser Steel Corp. Detroit Steel Corp. Crucible Steel Co. of America Pittsburgh Steel Co. Allegheny Ludlum Steel Corp.
414 392,712,1 780 137,769,3 0000 118,540,0 616 105,637,8 664 106,380,2 221 116,700,3 069 67,486,2 228 56,914,1 626 41,060,8 237 26,110,5 440 27,971,5 300 31,195,0 995 14,740,4 967 26,958,9 326 21,802,3 157 24,283,9 847 39,849,2 174 3,008,6	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2.74- 2.78- 2.30- 3.09- 2.32- 2.64- 4.03- 2.13- 3.04- 2.34- 1.95- 2.70- 2.65- 3.24- 2.81- 2.52- 2.55- 4.72-	-1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -	676,689,252 212,213,811 142,969,000 200,886,825 118,154,844 220,084,967 186,785,479 69,733,224 86,725,179 38,051,019 36,918,415 61,394,801 24,355,960 52,862,076 32,070,254 32,577,303 60,278,200 7,160,489	683,826,330 244,937,412 153,783,000 220,825,291 140,711,249 191,325,287 204,781,191 64,516,916 83,717,0977 35,115,566 26,535,972 53,140,686 24,376,260 60,402,277 39,476,945 36,838,542 61,760,622 11,189,669	Bethlehem Steel Corp. Republic Steel Corp. Jones & Laughlin Steel Corp. Youngstown Sheet & Tube Co. National Steel Corp. Armco Steel Corp. Inland Steel Corp. Wheeling Steel Corp. Sharon Steel Corp. McLouth Steel Corp. Kaiser Steel Corp. Crucible Steel Co. of America Pittsburgh Steel Corp. Granite City Steel Corp. Allegheny Ludlum Steel Corp. Northwestern Steel & Wire Co. 10
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<sup>Includes set-asides of \$2,260,000 in 1957 and \$3,108,000 in 1956 for future income taxes.
Excludes 80 shares in 1957 and 453 shares in 1956 in scrip.
Includes set-asides of \$2,388,000 in 1957 and \$4,005,000 in 1956 for future income taxes.
Steel operating rate adjusted.</sup>

³⁰ Plus stock dividend of 3 per cent.

<sup>Reflects 3-for-1 stock split.
Reflects 2-for-1 stock split.
Includes set-asides of \$3,950,000 in 1957 and \$4,955,000 in 1956 for future income taxes.
1956 figures are not comparable because of a tax-free spin-off of subsidiaries not related to steel production.
Plus stock dividend of 2 per cent.</sup>





Reduction of zirconium and other metals is studied in this Mallory-Sharon plant

From Whisky to Metals

That's the story of National Distillers, now a fully integrated metals producer through its tie with Mallory-Sharon. Further growth expected on basis of pilot studies

HOW DOES a whisky producer get into the metals field?

For National Distillers & Chemical Corp., New York, it was a natural result of diversification into chemicals.

In the years following World War II, Americans rang up record sales at the package liquor stores. In 1948, National (the country's second largest whisky producer) showed a net profit of \$26.8 mil-

lion. But the boom faded. Demand dropped as heavy new excise taxes pushed prices up. Profits hit a low of \$11.7 million in 1952.

National's management realized that growth of the whisky business was based mainly on population growth, so it looked for ways to diversify. It picked chemicals because of potential and because initial investment was low.

Start-In 1948-49, National, at

the urging of E. I. du Pont de Nemours & Co. Inc., decided to begin production of sodium. In 1950, the company found itself the largest sodium marketer, but the smallest producer. Most other makers had operations consuming the bulk of their output.

Problem: Get industry to use more sodium. The company began a research program which eventually led to development of a workable metal reduction process. Says Dr. Robert E. Hulse, executive vice president of National and general manager of the firm's U. S. Industrial Chemical Co.: "In the early days we tried with little success to interest metal producers."

This situation, backed by an Atomic Energy Commission contract, prompted National to go into production of zirconium sponge. "We felt we could do it because it was a chemical rather than metallurgical operation," explains Dr. Hulse.

National reasoned that to sell more zirconium, and ultimately more sodium, the price would have to come down. The firm was able to cut the cost of sponge in half, but fabricators were slow to make cuts in mill product prices.

Integrated—Desire to have a fully integrated metals operation led to several multicompany tieups and to the formation early this year of Mallory-Sharon Metals Corp. (owned equally by National, P. R. Mallory & Co., and Sharon Steel Corp.).

This move combines National's (sponge) and the former Mallory-Sharon Titanium Corp.'s (fabrication) facilities and gives the new company:

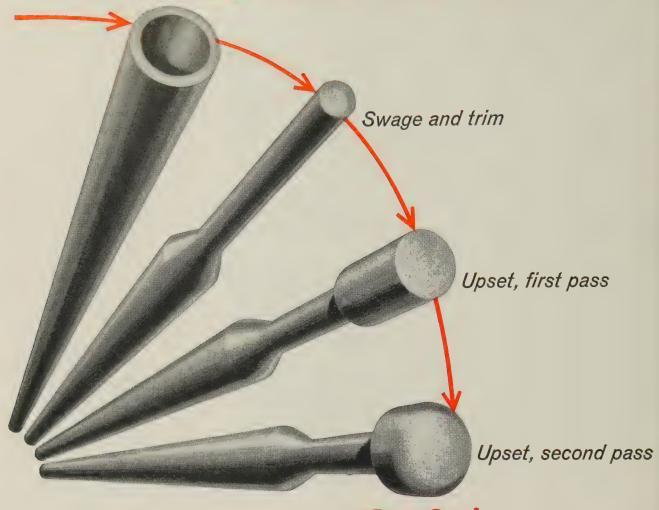
• A zirconium sponge plant in Ashtabula, Ohio, with a capacity of 2 million lb per year (current operations are at an annual rate of 600,000 lb, but the firm expects full capacity production by midyear).

- A titanium and zirconium fabricating plant at Niles, Ohio.
- A zirconium melting plant at Ashtabula.
- Facilities to produce 40,000 lb of hafnium yearly (deliveries to begin this year).
- A potential output at the Ashtabula plant of 10 million lb of titanium a year. Production is scheduled to begin in May.

Sales — Currently, all zirconium

March 31, 1958 55

Start with OSTUCO TUBING



and end up with a 34% saving

Here's a cost-cutting case history right in the Ohio Seamless mill. It proves we take our own medicine—and like it. You may, too.

Formerly, mandrels for rolling Ostuco Tubing on our Assel mill were made from two pieces. A shaped end, hogged out of solid bar stock, was welded to a long tube. Expensive to machine, weld and process.

We decided to forge the mandrels entirely from Ostuco Seamless Steel Tubing. In three stepsswage, upset and finish-form-we now produce

Chicago—April 14-17

better mandrels . . . ready for use without any machining whatsoever, and save 34% over former processing methods.

Chances are good that Ostuco Tubing is the right prescription for slashing your production costs, too. For expert advice, contact our nearest sales office or our plant at Shelby, Ohio—Birthplace of the Seamless Steel Tube Industry in America.

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of Copperweld Steel Company · SHELBY, OHIO

Seamless and Electric Resistance Welded Steel Tubing . Fabricating and Forging

produced is being sold. The government is expected to take the hafnium output. Weak sister in the line is titanium, the company admits. Says William C. Greenleaf, manager of USI's metals development: "We still think the potential market for titanium is a good one. We believe an integrated company can stimulate demand by lowering prices and doing product development research."

Dr. Hulse predicts that within two years, Mallory-Sharon's sales of titanium and zirconium will hit \$75 million yearly.

More—National also has several irons of its own in the fire. At Cincinnati, a pilot plant is being built to produce tantalum and columbium. Capacity will be 2000 to 6000 lb monthly, says Mr. Greenleaf. The company hopes to sell commercially by 1960.

Advanced studies on production of uranium and thorium are being conducted. The company is also interested in some of the rare earths, which have atomic energy applications and possible uses in the alloying of high grade steels.

Some laboratory work is underway on vanadium, molybdenum, beryllium, tungsten, and ductile chromium. Explains Mr. Greenleaf: "We believe the sodium reduction process can be used for any metal. We are trying to find which metals can be made cheaper or better."

Development—Early in the game, the company decided to set up a fast, mobile operation. Result: An organizational team developing metals and markets simultaneously.

In New York is a group of market research and engineering people. They begin research at project inception. Equipment needs, plant facilities, sales objectives, markets, and customers are determined. If the project doesn't appear feasible, it's killed early. If it looks promising, the company can move to production in a minimum of time.

When USI tackled zirconium, it did research and pilot plant work and began production, all within two and a half years. Industry average is seven years for development of new metals, says Dr. Hulse.

National's diversification evidently has paid off. Net profit hit \$23 million last year, virtually double that of the lean years of 1952-54.

Economy Levels Out

Low point is here. Industry should prepare now for future uptrend in business, speakers agree

THE RECESSION bottomed out in the first quarter, but recovery might take a little longer than was originally thought: That's the consensus of speakers at the New York convention of the National Association of Waste Material Dealers Inc.

Low Point—Says Lewis Schellbach, vice president of Standard & Poor's Corp., New York: "The first quarter marks the low point in national production, but improvement will be discouragingly slow for some time. One reason for believing the worst is now being approximated is that inventory liquidation is as severe as it is likely to get-January reports suggest a \$6 billion to \$7 billion annual rate. Gross national production in the first quarter will probably be at an annual rate of around \$429 billion, down almost \$4 billion from last quarter's level."

Carl Gross, president of the Secondary Metal Institute, Chicago, believes the economy is now entering a leveling out period. He forecasts that increased business for secondary smelters in the second half will offset the first six months; in his opinion, the industry will fare better over the whole year than it did in 1957.

Scrap — Dealers won't have a good year since industrial activity will not pick up sufficiently in the first half to generate a large volume of scrap for the second, believes Henry Klingenstein, president of Keystone Metal Co., Pittsburgh. Mr. Klingenstein predicts the average producer price of electrolytic copper will be 26 cents a pound in 1958 (it's now 25 cents), and lead and zinc will move 1 to 2 cents above present quotations (lead is 13 cents a pound; zinc, 10 cents).

Realty Investments Gain

Announced investments in industrial land and buildings in the Chicago metropolitan area during February came to \$20,136,000. The sum exceeds February totals in five of the last ten years.

Projects covered include construction of new industrial buildings, expansions, and purchases of land and buildings for industrial use.



CARGO CONTAINERS are manufactured to Defense Department specifications by Jeta Metal Fabricators Inc., Yonkers, N. Y. Container walls are made of Jones & Laughlin's 18 gage, corrugated, cold rolled sheets. The containers have a capacity of 295 cu ft and measure 81/2 ft by 61/4 ft by 6 ft 101/2 in.



COST CRISIS COMPETITION

This article is part of a campaign to help industry achieve lower unit production costs. The accompanying example and others to follow are samples of what the editors of Steel are looking for in their nationwide search for companies that have brought about important cost savings through more efficient use of capital equipment. Does your company qualify? If so, enter the Cost Crisis Competition. Write to the Cost Crisis Editor, Steel, Penton Bldg., Cleveland 13, Ohio, for your awards kit.



Copper brazing operations at Stewart-Warner's Alemite & Instrument Div.

How Engineers Can Beat the Cost Crisis

ENGINEERING MANAGERS are key men on any team trying to beat the cost crisis through more efficient use of equipment.

With basic responsibility for product design, they must be alert to cost-cutting opportunities in two areas: 1. Present products and facilities. 2. Future products and technological developments.

In product design, these must be considered:

- Can the part be produced profitably on present facilities?
- Should new equipment be purchased? Or is modification of present equipment more practical?
- Do economics dictate that the part be farmed out?

The best answer isn't always readily apparent. More often it involves team play among engineering, production, and whoever has the basic responsibility for equipment.

Modernize or Add Capacity?

Here's a basic problem confronting many metalworkers. Higher capacity can bring down unit costs. But the approach isn't as simple as it sounds. You often hear: "We could cut part costs with a new machine, but we can't justify the expenditure because we wouldn't be able to keep the new machine (with its increased capacity) busy." Your engineering manager can help solve this one.

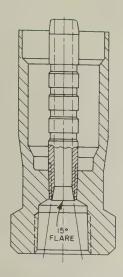
At Stewart-Warner Corp.'s Alemite & Instrument Div., Chicago, the increased capacity problem arose when manufacturing was considering buying equipment that was more automatic than what it was using. Says E. G. Wicklatz, manager of engineering: "We had a line of products utilizing forgings which required hand screw machine operations. By redesigning,

we were able to convert many of the components to screw machine parts which could be made on our automatic equipment. Naturally, we didn't convert the part unless a savings could be realized."

Farm Out or Buy Equipment?

One puzzler in the make-or-buy question is: "Do we farm it out or buy new equipment to make it?" The engineering manager can again play a key role.

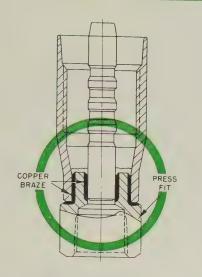
In designing its products, Stewart-Warner had to keep its basic facilities in mind — screw machines, stamping, diecasting. When a part required brazing, it was farmed out because S-W didn't have the facilities. The advantages of brazing led to the extension of its use and eventually to the question of investing \$80,000 in a 100-kw electric brazing furnace. To justify the cost, Mr.



OLD METHOD

External piece of Stewart-Warner's hose connector had to be machined from brass. Internal piece was machined from steel tubing. Assembly was done by threading. Flaring of internal tube was necessary to gain seal.

Swaging was final step.



NEW METHOD

Three parts were machined from free cutting steel. Assembly was done by press fitting. Brazing and swaging followed.

SAVINGS

Costs were cut 50 per cent.

Wicklatz and his engineers studied all parts and components to determine which could be made better and more profitably by brazing.

Material savings were obvious. On one speedometer, savings on shaft ferrule material amounted to nearly 75 per cent. Once the designers got busy, labor saving became a big factor. Brazing gave them flexibility in designing better parts. S-W installed brazing facilities, and about 50 different parts were redesigned to take advantage of the technique. Today, the number runs to "several hundred."

Redesign for Economics

Hobbing was the traditional way of making propeller shafts at Evinrude Motors, Milwaukee. Evinrude's chief industrial engineer, W. E. Klein, checked into the possibility of cold forming splines on the shafts. Equipment was available, but the shafts had to be redesigned. Engineering was consulted to see if the redesign was practical. Splines orig-

inally had 30-degree pressure angles, with minor diameter fit. Redesigned for the cold forming technique, they now have a 45-degree pressure angle with major diameter fit and full fillets at the minor diameter. Cost reduction: 400 per cent.

At Rheem Mfg. Co., Chicago, the plant engineer is in charge of all equipment and its maintenance. He reviews all new products coming from research and development to determine whether they can be produced on present equipment, whether new equipment should be purchased, or whether the part should be contracted. To cut costs, he can initiate design changes involving products and manufacturing equipment.

On its hot water tank line, Rheem formerly arcwelded pipe fittings to the tanks. William Briggs, plant engineer, investigated possibilities of projection welding to cut costs. He and his staff came up with a design change which permitted the change in welding methods. Savings in direct costs amounted to nearly 80 per cent.

Norman Rise, vice president of engineering and manufacturing at Inland Steel Products Co., Milwaukee, emphasizes: "Cost cutting is most effective when the whole team is kicking the problem about—we even get sales in on our sessions. The problem often cuts across several areas."

Most executives stress another point: Don't assume that the competitor who is underselling you is shaving (or eliminating) his profits. If you look hard enough, you'll find a way to cut costs.

• An extra copy of this article is available until supply is exhausted. Write Editorial Service, Steel, Penton Bldg., Cleveland 13. Ohio.

Bethlehem Is Optimistic

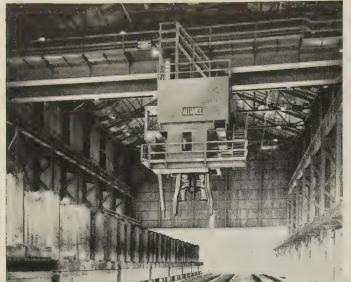
Long range prospects of Bethlehem Steel Corp. are good, says Arthur B. Homer, president, in his annual report to stockholders. But he warns: "If we are to progress soundly, it must be through increased productivity and not through the illusion of growth by inflation."

Last year, Bethlehem operated at 93.3 per cent of capacity, vs. the industry average of 84.5 per cent. Production was 19,123,201 tons of steel for ingots and castings, a Bethlehem record.

Construction during 1957 brought the company's annual rated steel-making capacity to 23 million ingot tons as of Jan. 1, 1958, an increase of 2.5 million tons. Annual capacity of the Sparrows Point, Md., plant was boosted to 8.2 million tons.

Bethlehem's net income for 1957 was \$191 million. Gross receipts of \$2.6 billion were distributed this way: 41.9 per cent for materials, supplies, and services; 38.1 per cent for employment; 8.2 per cent for taxes; 4.3 per cent to stockholders; 4.2 per cent for depreciation, depletion, and amortization; 0.3 per cent for interest; and 3 per cent retained in the business.

During the year, Bethlehem distributed \$111.8 million in dividends to stockholders, vs. \$88.9 million in 1956. Employment costs were \$1 billion, vs. \$860.5 million in 1956.

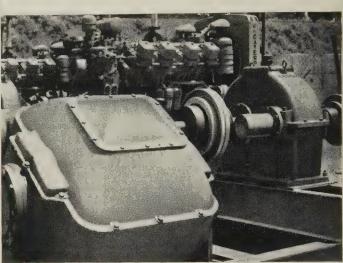


THE FAVIER THE LOAD.

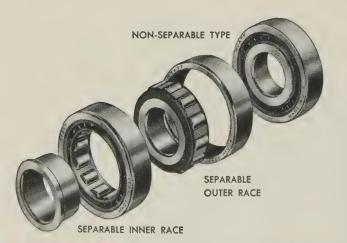
the more you need HYATTS . . . because you get more sheer load-carrying capacity with straight cylindrical roller bearings than with any other type. HYATTS give outstanding service in this 400-ton stripper crane.

HIGHER THE SPEED.

the more you need HYATTS...because carburized races, electronic control of eccentricity and internal clearances, and uncompromising final inspections assure smoother performance in speed reducers like this one.



Cylindrical



HY-ROLL BEARINGS

Loads are growing heavier, speeds are growing higher in many types of machinery today—and at the same time designers must often reduce overall size. Here's where HYATT Hy-Rolls have it all over limitedcapacity bearings—especially when you eliminate either inner or outer races of separable HYATTS and operate the rollers directly on the hardened and ground shafts or housing bores. It's a smart way to save added space without sacrificing load capacity. Ask your nearest HYATT Sales Engineer for recommendations. Hyatt Bearings Division, General Motors Corporation. Harrison, N.J.; Pittsburgh; Detroit; Chicago; and Oakland, California.

THE RECOGNIZED



LEADER IN CYLINDRICAL BEARINGS



HY-ROLL BEARINGS
FOR MODERN INDUSTRY

Daily Sales Rate

†Mar. 13,700 Feb. 13,400 Jan. 14,600

All figures are passenger car units.

* At end of month. † Anticipated.

Production

TM	ar, 5	bya.	3. 3	50,00	00
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Ja	ın. 🐧	A 3	41	39,00	00

Dealer Inventories

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	P. L.			070	nán	
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	Jan.	128	e (1949) e Najarang	800,	.000	

Detroit Thinks Sales Upturn Is Near

First ten days of April should show autodom whether the corner has been turned. But higher sales won't bring about production hikes until inventories are whittled away

AUTODOM thinks its sales slump has leveled off, but the industry is waiting for mid-April reports to confirm its theory. A slowly increasing sales rate and production cuts have finally brought about a leveling of dealer inventories.

But the situation can be temporary. If sales don't pick up as anticipated, inventories will start inching up again, and Detroit can't cut production fast enough to keep dealer stocks steady.

Hopeful—Some signs of optimism are coming from the fact that several car divisions are now reporting ten-day sales figures. Up to the first of this month, American Motors Corp. has been the only company that has had sales to crow about. Mercury and Chrysler divisions are now getting into the act.

Mercury daily sales in the first ten days of March were at a 25 per cent higher rate than those in the last ten days of February, says Joseph E. Bayne, Lincoln and Mercury general sales manager.

The Big M doesn't indicate what the improvement means in units, but January registrations showed it was 1.5 per cent behind its year-ago registrations. Mercury's share of the January market slipped to 2.87 per cent from 2.9 per cent in December, 1957, and 4.4 per cent in the previous January. In the first two months of this year, Mercury built 23,725 cars, compared with 67,927 in the same period of 1957.

Chrysler — From the industry standpoint, the Forward Look has lost its magic, but Chrysler and Imperial cars show a 34.4 per cent increase in the first ten days of March over the last ten days of February. While it doesn't mean Chrysler is going to boom, it does indicate sales rates are picking up.

Productionwise, Chrysler built 26,861 cars in the first two months of 1957. This year it has turned out only 10,462. As March opened, Chrysler has been building just over 1000 units weekly. Imperial production is running about 335 cars a week.

Red Hot—While most of autodom is barely beginning to feel the breath of spring, AMC has been breezing right along. Roy Abernethy, vice president, auto distribution and marketing, reports that 3779 Ramblers were sold in the first ten days in March, against 2048 in the same period a year ago.

Rambler has sold 51,829 cars since the '58 models came out. In the same period last year, Mr. Abernethy's reports show the company had sold only 31,133. From a production standpoint, AMC now holds 3.5 per cent of the market, compared with 1.2 per cent a year ago.

Spurs — The industry isn't just hoping sales will pick up. Manufacturers are increasing sales contests and rebate plans to make sure dealers will get out and push. Dodge and De Soto have instituted dealer rebate programs for cars shipped before Dec. 1 and sold between Feb. 21 and Apr. 10.

The payoff is \$75 for Dodge Coronets, \$90 for Royals and station wagons. De Soto will pay dealers a flat \$100 per car. The Ford Div. and AMC also are offering incentive programs, and Edsel has upped the take on its rebates.

In return, dealers in Akron and Detroit are copying the auto sales week started in Cleveland. Other cities are expected to follow suit. The Cleveland sellathon resulted in a 25 per cent sales increase in a week

Output Off—No matter how well sales pick up, they'll only make a dent in dealer inventories. Weekly car production isn't expected to climb much over the 100,000 unit mark for several months—perhaps not until 1959 model buildups begin.

On the basis of the first two

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IF STUDEBAKER-PACKARD CORP.'S ASTRAL ever gets into production, power will come from ionic or nuclear forces which are converted into a jet thrust through a battery of tubes (astropods) at the rear of the vehicle. Several similar designs utilizing nuclear power are on automaker's dream boards

months of this year, market shares for each make of car are pretty well firmed up. They won't change much the rest of the model run.

Ford Motor Co., for example, has dropped from 30 per cent of the market last year to 28 per cent this year. Mercury has made the poorest showing (see Page 61), but Ford moved from 23.6 to 24.2 per cent.

General Motors has recovered its traditional half of the market, taking 56.2 per cent of the January-February output, against 47.1 per cent for the same period of 1957. Chevrolet is the big gainer, going from 22.8 per cent to 31.4 per cent. Buick has dropped from 8.2 to 6.9 per cent, and Oldsmobile has come up from 7.3 to 8.5 per cent. Pontiac is holding about even, and Cadillac is up slightly to just about 3 per cent.

Gloomy Future—The big loser is Chrysler. The corporation is taking 11.5 per cent of total output; a year ago it had garnered 20.3 per cent. Here's how Chrysler market shares compare with those in 1957:

JanuaryFebruary Production
1958 1957

Plymouth . . 7.4% 10.5%

Dodge . . . 1.8 4.5

De Soto . . 0.8 2.5

Chrysler . . 1.2 2.2

Imperial . . 0.3 0.6

That's the picture as Detroit holds its breath waiting for the spring rush to start. Automakers need all the sales they can get. The year was started with the usual optimism (6 million sales were predicted), but auto analysts moved their sights down to 5.8 million some time ago. Now they hope sales will wind up around 5.3 million or 5.4 million units; some privately admit 5 million may be closer to the mark.

S-P Cuts Losses

Studebaker-Packard Corp. reports it reduced 1957 losses to \$11.1 million on sales of \$213.2 million, compared with a \$43.3 million loss in 1956 before special charges of \$60 million on sales of \$303 million.

S-P's current assets are \$87.5 million; liabilities are \$35.3 million. Working capital is \$52.2 million, compared with \$54.6 million in 1956. Harold E. Churchill, S-P's president, says the company had a relatively small operating loss during the last quarter of '57.

The firm doesn't say how many cars it has sold this year, but production figures show that at mid-March 5650 Studebakers and about 1000 Packards had been built Year-ago production figures in the first two and a half months came to about 13,000 vehicles, S-P's mar-

ket share currently is 0.6 per cent; compared with 1 per cent last year.

T-Bird Claims Sales Boom

Ford's four-passenger Thunder-bird has been the subject of much controversy since its introduction on Feb. 13, but the company feels the car will make good. A backlog of more than 7000 orders is on the books at Ford's Novi, Mich., plant where T-Birds are built.

The company says it is receiving advance orders at a rate 100 per day faster than it can build the cars even on current overtime production. Advertised delivered prices on T-Birds are running about \$3630. but several auto auctions indicate they are selling for closer to \$4200.

Exhaust Notes

- Thompson Products Co., Cleveland, is dickering with Georgia Institute of Technology for manufacturing rights on a fuel injection system developed by the school. It reportedly has a simpler and more effective design than present systems.
- Rumor has it that Ford will use semielliptical rear springs in combination with air bags on 1959 models. Also rumored—Lincoln will not have air springs in 1959.

U. S. Auto Output

Passen	ger Only	
	1958	1957
January	489,357	641,591
February	392,112	571,098
2 Mo. Total .	881,469	1,212,689
March		578,826
April		549,239
May		531,365
June		500,271
July		495,629
August		524,354
September		284,265
October		327,362
November		578,601
December		534,714
Total		6,117,315
Week Ended	1958	1957
THE LINE WATER	T000	T001

Week En	ided	1958	1957
Feb. 22		89,977	138,938
Mar. 1		91,508	140,362
Mar. 8		83,892	140,161
Mar. 15	5	86,447	141,038
Mar. 22	2	83,182†	138,646
Mar. 29		82,000*	130,233

Source: Ward's Automotive Reports. †Preliminary. *Estimated by STEEL.





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DIVISION OF GENERAL MOTORS, BRISTOL, CONN.

NOTHING ROLLS LIKE A BALL

How to speed up your automatic forging operations ... at no extra cost

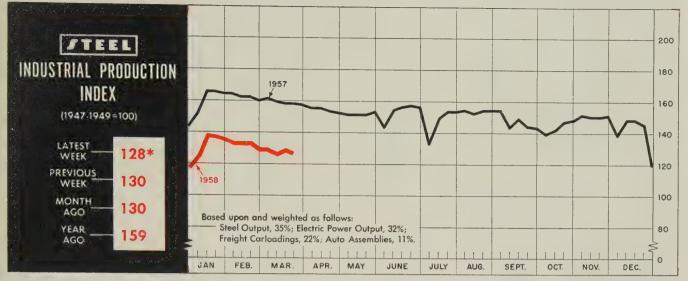
To get the continuous, fast operation vital to making the most of your automatic forging production lines, you need uniformity in the steel you use. High speed heat-treating and hardening operations are often interrupted by changes in chemical composition and structure of steel used. Uniformity cuts interruptions for adjustments. It helps you gain the full advantages of automatic operation. And you get the utmost in uniformity—at no extra cost—by using Timken® electric furnace fine alloy steel. It's uniform from bar to bar, heat to heat, order to order.

We take many extra quality-control steps to insure this uniformity. Some of them were "firsts" in the steel industry. For example, a magnetic stirrer for molten steel assures equal distribution of alloys, uniform temperature and working of the slag. And the Timken Company was also first to use a direct-reading spectrometer to insure uniform grain size and chemical composition right to the instant the heat is tapped.

To further assure uniformity, your order of Timken fine alloy steel is handled individually. We target our conditioning procedures to meet your end use requirements. Each bar is stamped to identify the heat it came from. This limits variations within an order as well as from order to order.

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TIMET Fine STEEL



* Week ended Mar. 22.

Consumers Still in a Good Position To Buy

EARLY THIS MONTH, Sumner Slichter, one of the nation's top economists, told STEEL that he did not think the consumer would be as big a force in the resurgence from this recession as he was in 1954-55. One reason is that he's doing about all he can right now.

As Robert Briscoe, the former mayor of Dublin, Ireland, pointed out to a television audience in Cleveland: Even in the middle of a recession, America is still the wealthiest nation in the world; our consumers continue to maintain the highest living standards in the world. Evidence: Personal income is at an annual rate of \$342 billion, just 1.5 per cent less than the record level of last August.

Full Pay Envelopes—Some segments of that total are not so impressive, but, nevertheless, they are high. For instance, in February a factory worker with three dependents earned an average of \$73.71 net, down just 17 cents a week from the January figure. Over the year, that's a decline of \$1.28 a week, or 1.7 per cent. The hourly rate in the metalworking industry has advanced 4.9 per cent during the 12 months, indicating that the cutback in takehome pay is the result of shorter hours. In the same time, total industrial production has declined almost 11 per cent.

What has hurt the consumer

more than any wage decrease is the rise in the cost of living. The government's consumer price index has been climbing since August, 1956, and reached an all-time high of 122.5 (1947-49=100) last month. (See chart, Page 66.) This resulted in a further shrinking of the factory worker's buying power, which is

down almost 5 per cent from what it was a year ago.

Higher Prices Coming — The wholesale price index is also showing persistent strength on the up side (see Barometers of Business below). Wholesalers are almost certain to pass some of their increased costs to retailers. The consumer can

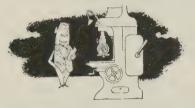
BAROMETERS OF BUSINESS	LATEST PERIOD*	PRIOR WEEK	YEAR AGO
Steel Ingot Production (1000 net tons) ²	11,800 ¹ 7,560 ¹	1,417 11,860 8,100 6,257 \$313.1 111,772	2,364 11,723 10,235 7,818 \$375.9 172,708
Freight Carloadings (1000 cars) Business Failures (Dun & Bradstreet) Currency in Circulation (millions) ³ Dept. Store Sales (changes from year ago) ³	336 \$30,592	539 358 \$30,641 +7%	686 301 \$30,589 +2%
Bank Clearings (Dun & Bradstreet, millions) Federal Gross Debt (billions)	\$275.4 \$20.7 11,316	\$22,626 \$275.7 \$23.6 12,007 \$88.6 \$27.7	\$25,952 \$274.8 \$17.4 8,061 \$85.7 \$25.7
PRICES STEEL'S Finished Steel Price Index ⁵ STEEL'S Nonferrous Metal Price Index ⁶ All Commodities ⁷ Commodities Other than Farm & Foods ⁷	239.15 201.4 11 9.7 1 25.9	239.15 201.9 119.5 125.9	227.41 240.1 116.9 125.3

*Dates on request. ¹Preliminary. ²Weekly capacities, net tons: 1958, 2,699,173; 1957, 2,559,490. ³Federal Reserve Board. ⁴Member banks, Federal Reserve System. ⁵1935-39=100. ⁶1936-39=100. ⁷Bureau of Labor Statistics Index, 1947-49=100.

1958 ASTE TOOLSHOW

CONVENTION CENTER PHILADELPHIA MAY 1-8

SEE all the very latest advances and improvements in more than thirty major categories of industrial products.



ATTEND top-level conferences, conducted by recognized authorities on the newest production techniques and developments.



MEET and exchange ideas with management, engineering, production, sales people from the nation's leading industrial concerns.

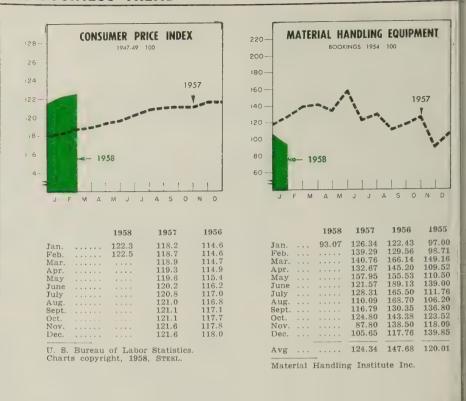


INSPECT the modern equipment and up-to-the minute manufacturing methods being utilized in booming Delaware Valley plants.





THE BUSINESS TREND



expect another boost in the March cost of living index.

One thing that has kept total income high is the high rate of cash dividends by corporations. They came to \$346 million in February, compared with \$335 million in February, 1957. While manufacturing, railroad, and mining firms have taken a conservative dividend policy in the last few months, all other types of businesses have increased payments. (This parallels the recession, which has been confined almost wholly to metalworking manufacturers and associated industries.)

On the Limb — Looking into March, it appears that another slight crack might show up in the consumer's armor. Most guesstimates indicate that unemployment rose another 200,000 this month. Hours probably will show another slight drop. Corporate dividends may show a year-to-year decline. Partially offsetting the declines will be raises for about 100,000 workers (2 cents an hour) because of escalator clauses tied to the cost of living.

Total Trade Holds Even

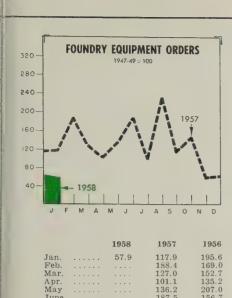
Retail sales indicate the consumer is still spending at nearly the same

rate he did last year when conditions were better. Department store sales so far this year have been about 2 per cent under those of the year-ago period through early Some experts claim the heavy snow storms in February and March are more responsible for the deficit than general business conditions. A pickup in trade should be noticeable in the figures for last week because of the early Easter shopping season this year. Unfortunately for metalworking, sales of durable goods have not held up as well as total trade.

Myron S. Gilbert, vice president of Federated Department Stores Inc., told a meeting of the National Industrial Conference Board that he expects retail sales this spring to hold to within 2 or 3 per cent of the year-ago level. "The fact that retail sales are holding up better than production means that eventually production will stop its decline, then turn up."

Index Leveling Off

There are growing signs that the recession has hit the low point, but there is no indication of an early upturn. For the first time since mid-November, Steel's industrial pro-



STEEL FORGINGS BACKLOG
600 - IN THOUSANDS OF NET TONS
550
500-
450 —
400-
350 —
300
250-1958
200—
J F M A M J J A S O N D

	Shipments		Unfilled Orders		
	1958	1957	1958	1957	
Jan.	 108	148	318	537	
Feb.	 	135		533	
Mar.	 	146		517	
Apr.		139		497	
May		135		479	
June		128		445	
July		104		431	
Aug.		115		417	
Sept.	 	117		397	
Oct.		126		401	
Nov.	 	105		365	
Dec.	 	99		343	

U. S. Bureau of the Census. Data based on reports from commercial and captive forge shops with monthly shipments of 50 tons or more.

duction index turned up slightly in the week ended Mar. 15—it stood at 130 (1947-49=100). The preliminary reading for the week ended Mar. 22 is 128.

Foundry Equipment Mfrs. Assn

130.7

Steel production is scheduled to total only 1,360,000 tons in the week ended Mar. 30. Automakers continue to cut production in an attempt to reduce the inventory burden of dealers. Freight carloadings and output of electric power will fluctuate within a narrow range during the next few weeks.

Business Community Grows

Despite uncertain conditions, the business community continues to grow, but the rate is slower than it was a year ago. Business failures in February totaled 1238, down seasonally from the preceding month's figure but 8 per cent above that of February, 1957. The annual rate of failures last month was 54 per 10,000 firms listed by Dun & Bradstreet Inc. This was well below the pre-World War II levels.

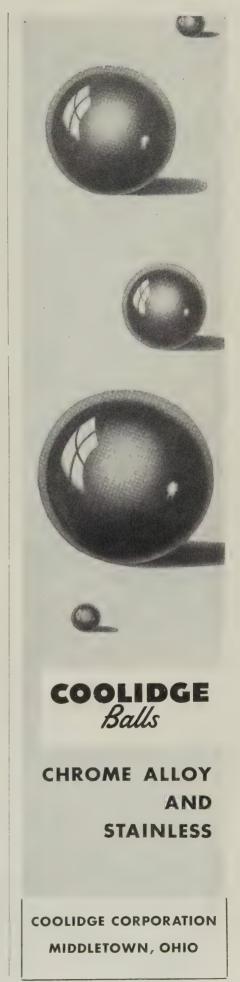
At the same time, 10,466 new businesses came into being, down seasonally from January. During the first two months of 1958, business incorporations numbered 23,546; failures came to 2517.

RR Decline Continues

Few business declines in the past year have been sharper than those of the railroad industry and its suppliers. Freight carloadings have been below year-earlier levels for 31 consecutive weeks. No letup is in sight during the first half. H. W. von Willer, president of Erie Railroad, predicts his road's loadings for this year will average 7 to 9 per cent lower than they were in 1957; most of the dropoff is expected in the first half. He looks for a pickup in the second half.

Freight car builders continue to cut heavily into their backlogs as orders dwindle to almost nothing. During February, the roads ordered only 294 cars for domestic delivery, compared with 6065 in the year-ago period. It was the worst February showing since 1949. Shipments dropped to 5316, but this still resulted in a significant cut to 43,750 units in the backlog as of Mar. 1. The figure a month earlier: 48,787.

At the same time, the backlog of locomotive units on order dropped to 273, compared with 867 a year earlier. Builders shipped 50 diesel-electric units in February, compared with 120 in January and 127 in the corresponding 1956 month.

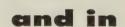


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 5 shore C scleroscope
 - Excellent control of hardness penetration
 - Superior forged roll performance

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REHARDENING REMAKING too

- Induction heating process removes ginal surface hardening and stresses
 - Prevents distortion of the journals
- liminates rebuilding and re-machining of journals
- Roll is rehardened by progressive induction hardening
- d returned to mill with no change in the
 - close tolerance dimensions of the journals

1

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OR24

Carbon Steel Rolls—Ohioloy Rolls—Ohioloy "K" Rolls—Flintuff Rolls—Double-Pour Rolls—Chilled Iron
Rolls—Denso Iron Rolls—Nickel Grain Rolls—Nickey Rolls—Special Iron Rolls—Formed Steel Rolls

io Iron and Steel Rolls:



GERALD A. WEIMER U. S. Fabricators v. p.



JAMES V. ROUGHAN Price Electric president



GEORGE G. KARIAN
Alan Wood sales position



ROBERT J. DILGER Tube Turns purchasing dir.

Gerald A. Weimer was elected vice president - manufacturing, United Steel Fabricators Inc., Wooster, Ohio. He was chief industrial engineer.

James V. Roughan was elected president, Price Electric Corp., Frederick, Md. He was general manager.

Frank W. Collins was appointed assistant to the vice president-manufacturing, Porter-Cable Machine Co., Syracuse, N. Y. Edward O. Waters was named production manager, heading purchasing, production planning, and inventory control.

Erwin E. Hirschberg was named sales manager, Industrial Combustion Div., Eclipse Fuel Engineering Co., Rockford, Ill. He was eastern territorial manager.

John M. Welch was appointed director of field sales, Olin Aluminum Div., Olin Mathieson Chemical Corp., New York. He was Chicago regional sales manager. Devon E. Lemster was made superintendent of production planning at Olin Aluminum's rolling mill, between Clarington and Hannibal, Ohio.

Frank Kaman was appointed chief air tool engineer; Peter Rebechini, chief electric tool engineer; James A. Perham, chief product engineer of Thor Power Tool Co.'s Aurora, Ill., Works. Rex Beach succeeds Mr. Rebechini as director of the Thor engineering laboratory. The new chief engineer positions co-ordinate supervision of the engineering department at the Aurora Works.

George G. Karian was made manager of iron powder sales for Alan Wood Steel Co., Conshohocken, Pa. He was with F. J. Stokes Corp., serving as product manager in charge of sales of powder metal and industrial compacting presses.

John A. Kirk was appointed vice president - production, American Coils Co., Farmingdale, N. J. He was assistant to the executive vice president.

Carl S. Saltzman was named manager of the new Control Systems Co., division of Hancock Industries, Jackson, Mich.

Alvin R. Deas was made manager of General Electric Co.'s semiconductor rectifier manufacturing plant at Clyde, N. Y.

B. M. Ashbaucher was made Chicago district sales manager, American Steel & Wire Div., U. S. Steel Corp. He was district manager of sales in Dallas.

J. M. Cook was appointed vice president-marketing; P. S. Jones, senior vice president at Cutler-Hammer Inc., Milwaukee. Mr. Jones, former sales vice president, will retire at the end of the year. Mr. Cook's post, a new one, includes sales duties.

Walter E. Templer was promoted to purchasing agent, mill and mine supplies, for Jones & Laughlin Steel Corp., Pittsburgh. He succeeds A. Norval Johnston, who retired in February as assistant vice president-purchasing.

Robert J. Dilger was made director of purchases, Tube Turns Div., Louisville, National Cylinder Gas Co. He has been in charge of purchasing for Girdler Co., a division, and for Tube Turns since 1942.

Harry Carloss was elected executive vice president of Deming Co., Salem, Ohio. He is succeeded as vice president-sales by Rolland Webber, who was factory sales representative in the Detroit area. George Emeny was elected vice president, continuing as manager of engineering sales.

H. M. Fisher joined Biggs Foundry & Fabricating Co.'s Akron plant as vice president in charge of engineering and production. Before joining Biggs, subsidiary of Union Spring Co., Mr. Fisher was with Firestone Tire & Rubber Co.'s mechanical engineering laboratory.

Clifford W. Bishop was appointed sales manager, analytical and control instrument division, Consolidated Electrodynamics Corp., Pasadena, Calif. He is succeeded by Robert D. Enochs as manager of the company's Dallas district sales office.

W. H. Heath was made assistant general sales manager, Disston Div., Philadelphia, H. K. Porter Company Inc., in charge of hardware and industrial sales. He was manager, hardware products, and is succeeded by C. Earl Weber. E. H. Biemuller Jr., former manager, industrial products, was made regional sales manager-midwest area, with headquarters in Chicago. V. J. Miller will be assistant regional sales manager







CHARLES H. JOHNSON

FRANK A. ROYCE

BYRON T. MORRIS

Republic steel and tubes division appointments

there. R. C. Williams was made manager, industrial products.

Dr. W. A. Raczynski fills the new post of director of research and development at Ditto Inc., Chicago.

Kenneth H. Meyer, director of engineering, C. B. Hunt & Son Inc., Salem, Ohio, was elected vice president.

Robert T. Rinehart was made eastern regional sales manager. K. W. Battery Co. Inc., Skokie, Ill.

William N. McArdle was made Philadelphia district sales manager, Superior Steel Div., Copperweld Steel Co.

Curtis Altbaier was made manager, special machine tool sales; Carl Schonhoft, manager, grinding machine sales, Cincinnati Milling & Grinding Machines Inc., sales subsidiary of Cincinnati Milling Machine Co. Carl Stugard, vice president, continues as manager, special machine tool division.

Charles H. Johnson was appointed superintendent of the Cleveland plant of Republic Steel Corp.'s steel and tubes division. He succeeds Frank A. Royce, appointed division welding engineer. Mr. Johnson was superintendent of the Elyria, Ohio, plant of the division, and is succeeded by Byron T. Morris, former assistant superintendent.

Sam M. Kennard III was elected a vice president, American Air Filter Co., Louisville. He is president of the subsidiary, Kennard Corp.

David White Instrument Co., Milwaukee, elected A. F. Waldenberg vice president-marketing. He was general sales manager.

Fred F. Florence was elected chairman of Lone Star Steel Co., Dallas. He succeeds C. E. Owen, resigned.

Carpenter Steel Co., Reading, Pa., appointed Neil J. Culp supervisory metallurgist - alloy development; Samuel M. Purdy, supervisory metallurgist-metallography.

M. Claude Schuler was made sales manager, Bostitch Inc., East Greenwich, R. I. He was manager of Bostitch-Atlanta Inc., branch office serving six southern states. Filling' a new post of product research manager is Loren K. Grimes, former manager of Bostitch-Baltimore Inc. Arthur P. Collins was named to the new post of director of foreign sales. He was head of Bostitch-Eastern

Lew Murray was made manager of the contract department for Clearing Machine Corp., division of U.S. Industries Inc., Chicago. He was supervisor of the methods depart-

James R. Douglas was made West Coast industrial and commercial sales manager of Campbell Chain Co. He is in Sherman Oaks, Calif. He was with Permacel Tape Corp.

Archer W. Brown was promoted to chief mechanical engineer, American Hoist & Derrick Co., St. Paul. He was assistant mechanical engineer. Richard G. Lynn was made chief electrical engineer.

Michael P. Komar was made general sales manager for the new engineered products sales division, Inland Steel Products Co., Milwaukee. Gordon W. Matthews heads the new commodity and metal lath product sales division.

Capt. Howard T. Orville, ret., former chief aerologist for the U.S. Navy, becomes vice president at Beckman & Whitley Inc., San Carlos, Calif.

I. Kenneth Sloan was made national sales manager-pumps for Hupp Aviation Co. He has headquarters in







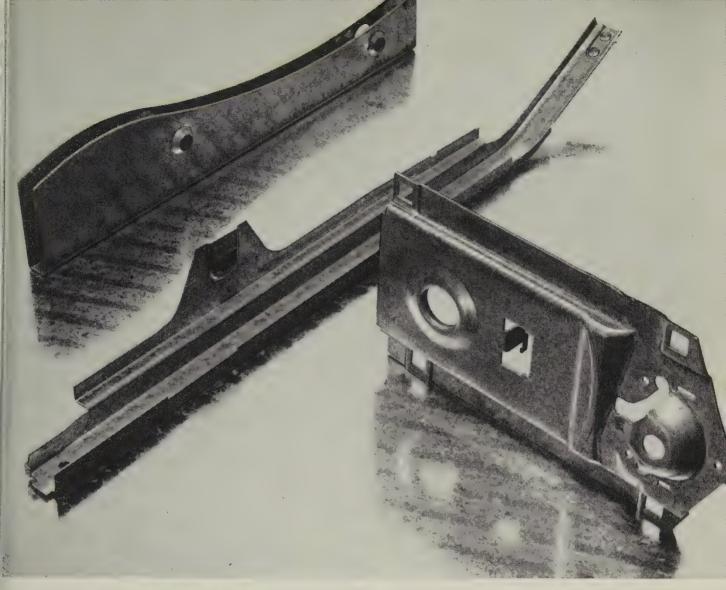
CARL SCHONHOFT Cincinnati Milling Machine sales posts





SAMUEL M. PURDY

Carpenter Steel promotes metalluraists



WHEN WEIRKOTE GOES ON THE JOB, PLATING OPERATIONS CAN GO OUT THE WINDOW.

THE PROBLEM: The close channel walls and variable stages of these steel frame parts defied economical, uniform, flawless plating.

THE SOLUTION: The manufacturer switched to Weirkote zinc-coated steel sheets. Result—uniform anti-corrosion protection for his parts, which means that the manufacturer may eliminate post-fabrication plating. Weirkote's continuous-process integrates the zinc and the steel. Even though you work Weirkote to the limit of the steel itself, it just won't flake or peel. It gives first-class protection against corrosion, eliminating inventory losses which might occur in the factory. And it gives first-class protection when out doing its work for your product.

And now, Weirkote is treated to inhibit wet storage (white oxide) stain.

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WEIRTON STEEL COMPANY

WEIRTON, WEST VIRGINIA

a division o





JACKSON CHUNG Dodge Mfg. chief eng.



STANLEY J. RENTON
Interstate Drop Forge supt.



ELMER J. LELL Colmonoy v. p.-operations



ANSON W. KRICKL Badger Mfg. v. p.



FREDERICK A. DUDDERAR gen. supt. Clairton Works



ALFRED S. FUREDY Hassall production mgr.

Chicago. He was national sales manager, pump division, Yale & Towne Mfg. Co.

Anson W. Krickl, manager of the manufacturing division of Badger Mfg. Co., Cambridge, Mass., was elected a vice president.

Frederick A. Dudderar was appointed general superintendent, Clairton Works, Clairton, Pa., U. S. Steel Corp. He succeeds David P. Finney, who retires Apr. 1. Mr. Dudderar was assistant general superintendent.

Gunite Foundries Corp., Rockford, Ill., named William H. Shinn assistant to the president; Harry F. Forbes, sales manager, industrial products; S. A. Malthaner, director of engineering for all company products.

Victor H. Lanahan was appointed manager of ring sales for Heppenstall Co., with headquarters at the ring plant, Indianapolis. He succeeds Charles B. Cobun, appointed assistant to the director of sales.

Alfred S. Furedy was made production manager of John Hassall Inc., Westbury, N. Y. He was director of manufacturing at Heli-Coil Corp.

Douglas Stockham succeeds his brother, the late Herbert C. Stockham, as chairman of Stockham Valves & Fittings, Birmingham. Herbert C. Stockham Jr. was elected vice chairman. L. N. Shannon and R. L. Stewart were elected senior vice presidents; C. H. Denicke, vice president-sales.

Barney A. Monaghan Jr. was made executive vice president, Vulcan Materials Co., Birmingham.

Roy Blasiola was made manager of Chrysler Corp.'s stamping plant, Twinsburg, Ohio. He is succeeded as manager of the Mack Avenue stamping plant in Detroit by Walter B. Connolly, who was manager of the Outer Drive stamping plant, Detroit. Mr. Connolly is replaced by Wilfred T. Hanlon.

Walter S. Wainright was made assistant district manager at Houston for Republic Steel Corp.

Jackson Chung was appointed chief engineer, Dodge Mfg. Corp., Mishawaka, Ind. Former chief development engineer, he succeeds Alex T. Bodle, now consulting engineer. Donald P. Lower advances from assistant chief engineer to manager of engineering.

Stanley J. Renton was made plant superintendent of Interstate Drop Forge Co., Milwaukee.

Elmer J. Lell was made vice president in charge of Colmonoy Div. operations, Wall Colmonoy Corp., Detroit. He was vice president-sales for the division.

Russell E. Ramser Jr. was made superintendent; Kenneth N. Baker, assistant to superintendent for centrifugal compressor manufacturing, Cooper-Bessemer Corp., Mt. Vernon, Ohio.

L. S. Starrett Co., Athol, Mass., appointed Reginald E. Brackett assistant sales manager. He continues in charge of the dial gage division.

Faust R. Gonsett was appointed president; J. F. Cocks, general manager of Young Spring & Wire Corp.'s Gonset Div., Burbank, Calif.

J. Edwin Richards was elected secretary and corporate counsel of Universal-Cyclops Steel Corp., Bridgeville, Pa.

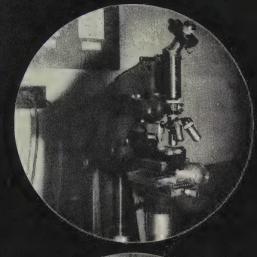
Mercoid Corp., Chicago, elected J. F. Chambliss president and treasurer; Hugh Courteol, chairman; W. E. Jones, vice president-sales; W. L. Colterjohn, vice president; W. K. Stauffer, vice president-eastern area; R. F. Fisher, vice president-western area; P. J. Provost, vice president-industrial division.

Ira F. Gilliatt was elected president, Conveyor Specialty Co., North Quincy, Mass., succeeding E. D. Gilliatt, retired. Richard E. Vergobbe was named sales manager.

B. E. Petry was named chief engineer, oven division, Baker Perkins Inc., Saginaw, Mich.

D. Santini, formerly manager of equipment engineering, was named manager of elevator engineering, Westinghouse Electric Corp. H. V. McCormick, formerly manager of apparatus engineering, was made manager of special products engineering, elevator division.





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Out of these facilities have come consistently rigid production standards which meet our own, as well as SAE, specifications. Also out of these facilities have come our two latest new products . . . "A" shot and grit, a controlled analysis chilled iron having extremely long life; and Pearlitic Malleable shot and grit.

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20 Years a Cities Service Customer and Still Forging Ahead!



The modern way to cut a die is typified by die sinking machine, one of many at Interstate Drop Forge Company. All die sinking machines are lubricated by Cities Service lubricants.

With production running at roughly 1000 tons per month, Interstate Drop Forge Company of Milwaukee is one of the largest forging concerns in the Wisconsin area and growing all the time.

An integral part of this growth story, Cities Service is proud to have filled Interstate's lubrication needs for the past 20 years.

Drop hammers...helve hammers... upsetters... forging rolls... shapers... automatic metal saws. These are but a few of the diversified machines lubricated by specially tailored Cities Service oils and greases.

Actually, in a plant of this type with

so many differing pieces of machinery, it would be possible to have as many as 25 different lubricants. But, Interstate, with the aid of their Cities Service Lubrication Engineer has been able to standardize on twelve Cities Service lubricants.

Streamlining . . . standardizing . . . improving. These are some of the services a Cities Service Lubrication Engineer can render for your operation, too. Ask him to make a free lubrication survey of your plant. Call the nearest Cities Service office or write: Cities Service Oil Company, Sixty Wall Tower, New York 5, N. Y.

CITIES (SERVICE

QUALITY PETROLEUM PRODUCTS

Supplier Goes South

Division of U. S. Steel enters area with warehousing operation at Birmingham, starting May 1

U. S. STEEL Supply Div., U. S. Steel Corp., will start its first steel warehousing operation in the South at Birmingham on May 1. The division is the second largest warehousing organization in the U. S.

Steel Supply will use the former strapping products warehouse of Gerrard Steel Strapping and the former wire rope and stainless steel warehouse of U. S. Steel's Tennessee Coal & Iron Div. Gerrard, formerly a separate division, recently became part of the supply division.

A complete warehousing service, including all general line steel products, will be available.

Supply Div. — The Birmingham warehouse will be the 19th to be operated by the division. It has warehouses or sales offices in 16 states.

Explaining the southern move, John H. Morava, division president, says: "In recent years, the South has advanced rapidly in both consumption and production of steel products. We can see continued and accelerated growth here, not only in steel but in many industry phases.

"We chose Birmingham as our site because it is recognized as the industrial center of the Southeast and because U. S. Steel's Tennessee Coal & Iron Div. is there."

In addition to TCI products, the warehouse will handle special products from other units of U. S. Steel. Included will be such items as stainless steel, cold finished bars, and mechanical tubing. A small percentage of the stock will be supplied by other metal manufacturers.

Company Reorganizes Div.

Hanson - Van Winkle - Munning Co., Matawan, N. J., manufacturer of anodizing and electroplating systems, reorganized its engineering division. The company described the changes as "reflecting a basic approach to product and systems research and development." It will place greater emphasis on develop-

ing new methods in the anodizing and electroplating fields.

Increased research into new products and equipment is also being planned.

AAR To Build New Lab

The Association of American Railroads will build a fourth laboratory building in 1959 or 1960 in its research center at the Illinois Institute of Technology, Chicago. It will have an electronics lab and room for a nuclear reactor.

Acquires Patent Rights

Chromalloy Corp., White Plains, N. Y., has acquired from Metallic Surfaces Research Laboratories Ltd., England, the exclusive rights for the U. S. and Canada to new metallic diffusion processes and techniques and to U. S. patents for which applications will be made.

Gets \$8 Million Contract

Convair Div., General Dynamics Corp., has been awarded an \$8 million contract by the Navy for pilot line production of Tartar guided missiles. The Tartar, newest and smallest of the Navy's surface to air missiles, is designed for use from ships as small as destroyers. Its range is about 10 miles.

Orders 44 Miles of Tube

Mallory - Sharon Metals Corp., Niles, Ohio, is working on a huge order for zirconium tubing. Commonwealth Edison Co.'s Dresden nuclear power station near Chicago needs nearly 44 miles of reactor grade tubing 9/16 in. in diameter with 1/32 in. walls. General Electric Co.'s atomic power equipment department, San Jose, Calif., is designing and building the station for Commonwealth.

Cutler To Consolidate

Cutler-Hammer Inc., Milwaukee, plans to acquire assets and business of Airborne Instruments Laboratory Inc., Mineola, N. Y. Agreement terms call for a share-for-share exchange of common stock. About

200,000 shares of Airborne and 1,-320,000 shares of Cutler-Hammer stock are outstanding. It is expected that Airborne will be made a Cutler division.

Oliver To Close Plant

Oliver Corp.'s Plant 2, South Bend, Ind., will close soon. One of ten plants owned and operated by the Chicago firm, South Bend 2 is primarily a feeder plant producing parts for assembly of farm machinery and industrial crawler tractors built elsewhere by Oliver. Reassignment of the plant's production is the result of studies on feasibility of consolidating some of Oliver's operations.

To Make Guidance System

American Bosch Arma Corp., Hempstead, N. Y., has signed a \$140,357,000 research and development contract with the Air Force to provide inertial guidance systems for the Titan intercontinental ballistic missile.

Enameling Steel in Coils

Volume production of normalized enameling steel in coil form has been started at Irvin Works of U. S. Steel Corp., Dravosburg, Pa. Production of enameling steel was previously limited to cut sheets.

Production is continuous, utilizing two uncoilers, continuous welding equipment, a gas fired heating furnace, a pickling line, scrubbing and drying facilities, a recoiling unit, and shearing facilities.

USS Vitrenamel is produced in coils from 16 to 22 gage, 24 to 60 in. wide and up to 50,000 lb coil weight.



Arrow Brands Inc., a subsidiary of Reynolds Metals Co., will build a 45,000 sq ft plant in Torrance, Calif., to produce aluminum foil.

Linde Co., division of Union Carbide Corp., completed an oxygen producing plant to supply oxygen to Pittsburgh Steel Co.'s Monessen, Pa., plant. The plant is on

property leased from Pittsburgh Steel, but is owned and will be opcrated by Linde.

Construction has been started on Plant No. 3 of United States Chemical Milling Corp., Manhattan Beach, Calif. The plant will have 50,000 sq ft and will house facilities of USCM's Missile-Air and Hydro-Metal Spinning Corps.

Kaiser Aluminum & Chemical Corp. completed an \$8 million caustic-chlorine plant at Gramercy, La.

W-K-M Div., ACF Industries Inc., will open a gray iron and steel foundry in November near Richmond, Tex.

Cleveland Crane & Engineering Co. began construction of an 11,-400 sq ft research and development building at Wickliffe, Ohio. Completion is scheduled for June.

Central Screw Co.'s western division will occupy a new 20,000 sq ft Los Angeles plant in April.

Valley Aluminum Co., Fresno, Calif., has completed a new 12,000 sq ft plant. The firm produces aluminum boats, refrigerated truck bodies, and specialty items.

General Electric Co. will begin building a new plant near Phoenix, Ariz., in May. The plant will be the permanent home for the company's computer department.

Wheeling Corrugating Co., a subsidiary of Wheeling Steel Corp., has purchased a seven-acre tract at Southampton, Pa., for construction of a new plant to produce culverts.



Metal Lath Manufacturers' Association, Cleveland, elected these officers: President, L. C. Hollerbach, manager, building material sales, Wheeling Corrugating Co., Wheeling, W. Va.; vice president, G. W. Matthews, general marketing manager, metal lath and commodity

products division, Inland Steel Products Co., Milwaukee.

Foundry Educational Foundation, Cleveland, elected these officers: President, Frank X. Bujold, Ford Motor Co.; vice president, Frank G. Steinebach, editor of Foundry; secretary, W. B. Bishop, Archer-Daniels-Midland Co.; treasurer, E. M. Knapp, Ferro Machine & Foundry Inc.

Steel Founders' Society of America, Chicago, elected these officers: President, Ross L. Gilmore, president of Superior Steel & Malleable Castings Co., Benton Harbor, Mich.; vice president, B. P. Hammond, Foundry & Mill Div., Blaw-Knox Co., Pittsburgh; treasurer, R. G. Parks, treasurer of National Malleable & Steel Castings, Cleveland. Re-elected staff officers include F. Kermit Donaldson, executive vice president; Charles W. Briggs, technical and research director; George K. Dreher, market development director; and Erwin Dieckmann, assistant secretary.



Jones & Laughlin Steel Corp. established a sales department suboffice in Dayton, Ohio. It is in a new building at 333 W. First St. Walter E. Hulse and Hugh F. McCarley are resident salesmen.

Flexonics Corp., Maywood, Ill., opened its Santa Ana Div. and western regional sales offices Mar. 21. They are at 3324 W. Delhi Rd., Santa Ana, Calif.

General Alloys Co., Boston, manufacturer of high alloy heat and corrosion resistant castings and fabrications, appointed National Furnace Sales & Service Inc., Bell, Calif., engineering representatives in California.

S. L. Cooper Co., Washington, has opened a Yale industrial lift truck sales and service center in Norfolk, Va.

Buhr Machine Tool Co., Ann Arbor, Mich., opened a Detroit sales office. L. Bruce Mather and Fred N. Martin Jr., are in charge.



CONSOLIDATIONS

Virginia Metal Products purchased patents and machinery of Metlwal Div., Prosperity Co., in Syracuse, N. Y. Virginia Metal will continue production in the plant formerly occupied by Metlwal.

Stone & Webster Engineering Corp., Boston, acquired Associated Nucleonics Inc., Garden City, N. Y., which does nuclear research and development.

Merger of Wayne Pump Co., Salisbury, Md., and Symington Gould Corp., Depew, N. Y., is completed. The consolidated company is named Symington Wayne Corp.

Hoover Ball & Bearing Co., Ann Arbor, Mich., acquired the ball bearing business and certain assets of the Ahlberg Bearing Co., subsidiary of Maremont Automotive Products Inc., Chicago. Machinery will be moved to Hoover's new plant near Ann Arbor.

Graham Engineering Research Inc., Milwaukee, Wis., purchased welding business of Milwaukee File Co. The company will specialize in welding, fabricating, flame cutting, and research in the heat treating and plating fields.

Dresser Industries Inc., Dallas, manufacturer of equipment for the oil, gas, and chemical industries, filed a registration statement with the Securities & Exchange Commission in connection with a proposed offer of its common stock in exchange for the common stock of Elgen Corp., Dallas. Elgen is principally engaged in electrical logging of wells.

Pheoll Mfg. Co., Chicago, purchased all capital stock of Tubing Seal Cap Inc., San Gabriel, Calif. Tubing Seal Cap makes precision metal stampings and a one-piece metal doorknob.



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L-D process plant similar to that now being installed by KE at a major eastern steel plant.

Design and construction of over 2,000,000 tons of oxygen steel making capacity. Intimate familiarity with oxygen steel technology in all parts of the world. A pioneer's experience in applying tested techniques of steel making. U.S. licensor for the proven L-D process—also P.T. Oxygen Guns for present and planned open hearths.

These are reasons why Kaiser Engineers is uniquely qualified to develop your oxygen steel program. Another reason is traditional KE ingenuity—engineering and construction ingenuity which means your steel facilities will be completed more quickly, at lower cost, and operate more efficiently.

Economic analysis, plant location, engineering, design, procurement, expediting, construction—KE does one or all. With your first thought of new steel producing facilities—call KE.



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4381

N&W research has proved the locations of multi-million ton 97.8% pure limestone deposits



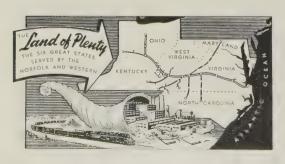
To a trained geologist, outcroppings such as these mean abundant limestone, but the scope and depth of the beds can be determined only through test drillings.

Norfolk and Western plant location specialists and consulting geologists have found in The Land of Plenty a vast source of top-grade limestone. One location alone is estimated to contain more than 100 million tons!

The beds range in thickness up to 100 feet, and the percentage of purity is almost 100%. Moreover, this limestone is easily accessible . . . which means increased operating economy for manufacturers needing high quality calcium or dolomitic limestone.

These statements are backed up by facts obtained through extensive research in the field and the laboratory. All findings have been confirmed and are open to your inspection.

Our plant location specialists will be glad to provide detailed information . . . in confidence and without obligation. Let them give you the facts on limestone and other advantages of The Land of Plenty.



The thoroughness of N&W research is depicted by this photo. Extensive drillings were made, and cores were sent to an independent geologic laboratory for scientific testing.

And here are typical analyses*

	DHL-1-1	DHL-1-2	DHL-1-3
SILICA (S1 O2)	36%	.30%	.34%
IRON OXIDE (Fez O3)	072	.043	.049
ALUMINA (A12 O3)	.21	.20	.19
LIME (CaO)	55.00	54.90	55.40
MAGNESIA (MgO)	,65	.62	.51
SULPHUR (S)	.012	.011	.015
PHOSPHORUS (P)	.006	.006	.009
IGNITION LOSS	43.20	43.50	43.20
(Calculated)	97.90	97.72	98.51
MAGNESIUM CARBONATE (Calculated)	1.36	1.30	1.07

Report prepared by Pittsburgh Testing Laboratories, Pittsburgh, Pa

Write, wire or call -

and other important processed materials. L. E. Ward, Jr., Manager Industrial and Agricultural Dept. Drawer S-795 (Phone Diamond 4-1451, Ext. 474) Norfolk and Western Railway Roanoke, Virginia

Norbolkand Western

The minimum of dark

spots in this typical test core indicates premium limestone

ideal for chemical

lime, calcium carbide



Technical

Outlook

March 31, 1958

NEW FORMING METHOD—The British report they're trying shot peening as a method of forming sheet metal. They control the force at which shot strikes and its speed. A fairly wide range of shapes have been produced in early tests.

RUBBER HAMMER— True 90-degree angles in metal plate parts are being made at Boeing Airplane Co., Seattle, by rubber facing the head of the drop hammer used in forming. Rubber matting is used for facing, and impact pressures have been held under 9000 psi. The rubber substitutes for lead dies. Estimated savings in a year: \$12,000.

SLOWS COPPER CORROSION—Irradiation by sunlight or other intense light, which ordinarily accelerates corrosion of metals, retards copper oxide growth, says National Bureau of Standards.

ASSURES RUST RESISTANCE—To provide maximum protection against corrosion when using chromic acid rinses on phosphate coatings, an Army research report recommends this treatment: Remove phosphated steel from chromic acid rinse, dry with air, and immerse in a water-displacing preservative.

RESEARCH AT 6000° F— A laboratory device in which specimens can be exposed to intense heat will allow researchers to learn more about what happens to heat-resistant materials near 6000° F. Heat is created by focusing the rays of the sun in a huge curved mirror. Sensitive instruments measure the heat a sample radiates. Biggest advantage: The device overcomes the problem of "contaminating" container radiation.

KEEP COSTS DOWN— Three cost saving ideas turned up in Armco mills: 1. A portable heavy duty scale equipped with eyebolts for crane pickup. It moves anywhere in the plant where there's a scale breakdown. 2. Worn runout table rolls aren't scrapped. They're turned down and renewed with a shrink-fitted sleeve over the worn

section. 3. When steel straps are removed from coils, strap fasteners are trimmed off; the straps are re-used on smaller coils.

IMPROVED CRUCIBLE LINING—A new lining that contains some 90 per cent alumina will extend the life of carbon bonded, silicon carbide crucibles, says Electro Refractories & Abrasives Corp., Buffalo. The lined crucibles are highly corrosion resistant. This is important in melting nonferrous metals when fluxes are used.

COIL STRADDLER— Coiled hot strip and skelp are being handled by Ross over-the-load carriers at the Aliquippa, Pa., plant of Jones & Laughlin Steel Corp. The carriers can transport three coils, or a total of 25 tons, on a mandrel suspended between the wheels. Longest haul to the storage area is $1\frac{3}{4}$ miles.

BURNER CONTROL—A 30 to 40 per cent increase in soaking pit capacity at Wheeling Steel Corp.'s Steubenville (Ohio) works has resulted from the use of refractory sleeves inside the soaking pit burner venturis. The flame now develops well back in the burner throat, freeing the center aisle of the pit (which was formerly reserved for flame development) for the charging of additional ingots.

EXTRUDED TITANIUM— Unalloyed titanium has been cold extruded at Battelle Memorial Institute, Columbus, Ohio. The researchers say it is a major step in the development of economic methods for the production of hollow aircraft parts. Another advantage: Thirty per cent increases in tensile strength are possible.

ROLL-YOUR-OWN WELDS—A s mall roller electrode made by Micro-Test, Los Angeles, is said to be a natural for delicate jobs. As the roller is pushed along a weld seam, it times spotwelder impulses. The electrode works with any condenser-type spotwelder equipment. Head size is about 1 by 1 by 2 in.

Some Typical Joints



Ultrasonic

Method is handling greater thicknesses, producing stronger bonds, and tackling an increasingly wider variety of materials. Two things to look for: More seamwelding and the joining of odd shapes

IT'S time for metalworking management to take another look at ultrasonic welding.

These examples will give you an idea of the progress that has been made:

- Since 1954, the tensile strength of ultrasonically welded joints in aluminum sheets (1100-H14) has been increased ten times. (Equipment makers report equally great strides in joining structural alloys like Alclad.)
- The method is being used to join a wide variety of high strength, high temperature, corrosion resistant, and dissimilar metals. (Examples: Molybdenum, stainless, Inconel X.)

• New equipment is being used to



Outstanding example: Seamwelding

430 STAINLESS TO TITANIUM ALLOY

Welding Makes Rapid Advances

seamweld light foils at speeds up to 20 fpm.

• The method is being used to join oddly shaped parts.

Strength in Depth—Real progress has been made in welding harder and thicker metals. Today's military specification for spotwelded structural aluminum calls for a minimum shear strength of about 825 lb in 0.060 in. metal. Ultrasonically welded Alclad has a value of nearly 1400 lb.

The fracture strengths of 0.040 to 0.050 in. Alclad are more than twice those specified for military use. Solution heat treated 17-7PH (0.020 in. thick) has a tensile-shear strength one-third greater than military specs.

Variety — Ultrasonic welding is one way to get around heat problems. Aeroprojects Inc., West Chester, Pa., says satisfactory welds are being made with Inconel X, titanium alloys, zirconium, Zircalloy, molybdenum, columbium, and tantalum. In some instances, sintered

aluminum powder has been welded. The method also produces good bimetallic welds without forming the brittle intermetallics common to such joints.

Odd Shapes—A spiral rib welded to a tube is a good example. Another: Fuel elements for atomic reactors (they come in a wide variety of shapes). All need special fixturing, says Aeroprojects.

Preparation—A promising feature of this method is its ability to make sound joints without elaborate surface preparation. Tests of 5052 aluminum alloy cleaned several ways (degreasing, caustic, bright dipping) failed to show any significant differences in weld strength. (Surface finishes before welding varied between 5 and 18 microinches.) Bare structural aluminum alloys (2014, 2024, 7075) need descaling, but they are exceptions to the no cleaning rule.

Ultrasonic welding works well with anodized aluminum and welds easily through thin coatings on insulated wire and foil. An exceptionally thin layer of plastic between two pieces of low carbon steel was no barrier to sound welds.

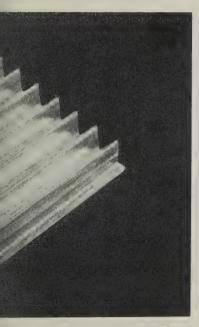
What's Ahead — Researchers at Battelle Memorial Institute, Columbus, Ohio, are making a survey of ultrasonic welding for the Air Force. So far, their investigations support the findings of others.

The principal aim, says R. E. Monroe, is to learn more about fundamentals.

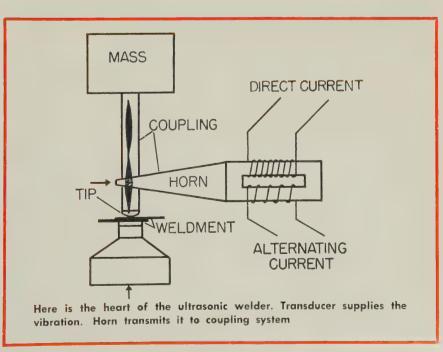
Others continue the search in several directions:

- 1. Better welds in heavier gages and harder materials.
 - 2. More seamwelding machinery.
- 3. Improved methods of joining jewelrylike parts. (An example is attaching a 0.0015 in. tungsten wire to 0.025 in. copper wire.)
- 4. Increased use of ultrasonics in joining special shapes.

Weldermakers report some success with larger and heavier machines which are expected to pave the way to joints in thicker metal.



0.010 in. foil to heavy plate





Field tests like this one illustrated easy application in hard-to-reach places. As long as three or four threads are engaged, nut will pull bolt home

This Bolt Holds Better

Knurled shank cold works bolt hole and greatly improves resistance to shear in bolted joints. Lab tests and first applications indicate some reduction in labor costs

CONSTRUCTION people are using a new kind of bolt for structural joints that is hailed as a step ahead in fasteners. It's called the High Tensile Bearing bolt.

The producer, Lamson & Sessions Co., Cleveland, claims that the bolt has several advantages. Comparisons are made with other types of fasteners which are included in the company's line:

- 1. Joints resist shear twice as well as those joined by rivets, about 15 per cent better than standard high tensile bolts.
- 2. Positive bearing is about 10 per cent higher than that of joints held by high tensile bolts.
 - 3. Fewer bolts may be needed.

- 4. One man can install them.
- 5. Joints held by the new bolt take no more time to complete than those held by standard fasteners.
- 6. It is not necessary to mask joints for painting.

Description—The ASTM A-325 bolt has a spirally knurled body. Its head is similar to an upset rivet head with the head height of a high tensile bolt. Threads are National Standard (coarse), and it's assembled with one nut and washer.

The knurling gets most of the credit for improved performance. Each knurl has a ball face which cold flows grooves in the bolt hole. (The cold working offsets any notch effects.) As the bolt is forced

into position, excess metal works behind the buttress shape on the back of the knurls. The effect is much like that of a hook, which makes the bolt stick tightly in the hole.

Knurls are rolled on the shank in spirals. They are relieved so that displaced metal doesn't pack and make the bolt hard to drive.

Lab Tests—The University of Illinois and Herron Testing Labs Inc., Cleveland, made static and fatigue tests of joints fastened with the bolt. The Cleveland firm compared several made of 13/8-in. plates and two 9/16-in. butt straps. Results: Those fastened with rivets failed at about 45,500 lb; high tensile bolted joints failed at about 62,000 lb. The High Tensile Bearing bolt still held up at about 84,500 lb.

The university's report compares the old and new high tensile bolts.



These knurls put teeth into a holding job. It's not hard to hammer the bolt home, but hooking action keeps it in place once it's there

By W. G. WALTERMIRE Chief Product Engineer Lamson & Sessions Co. Cleveland

It found that no more torque is needed to get 29,000 lb of tension with the new bolt. Joints bolted with the new bolt did not slip; those bolted with the regular high tensile bolt did. The testers also reported equal resistance to fatigue.

Trials — With holes which will accept regular high tensile bolts, the new bolts cost no more to install than regular high tensile types, says Vogt & Conant Co., Cleveland. The firm tried them out on erection of a midwestern auto plant addition. Costs decrease as structures become heavier.

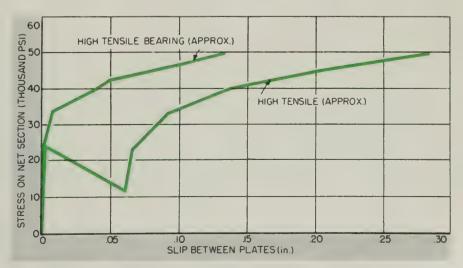
Kilroy Structural Steel Co., Cleveland, used them on a school addition. Its workmen noted that the nuts pulled the bolt home solidly as long as three or four threads were engaged at the start.

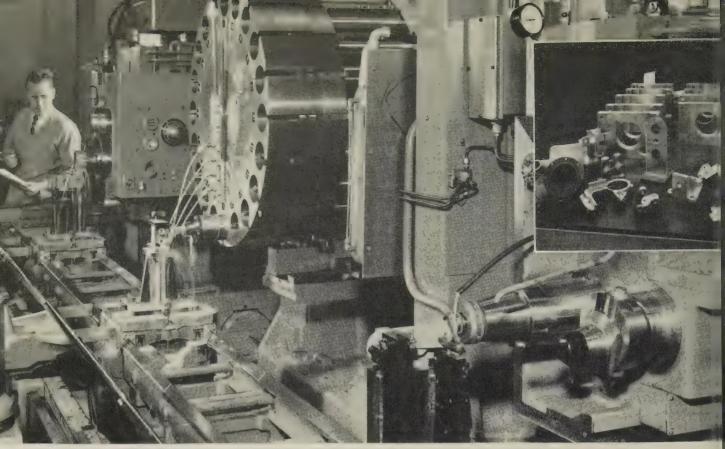
The Rock Island Bridge & Iron Works, Rock Island, Ill., used them to bolt a crane runway. Its conclusions back up those of the Cleveland firms.

Backing out hammers or universal adapters on the nut runners aid installation in tight places.



Here's a close-up of the burnishing action. Face of each knurl is ball-shaped. Graph (below) compares slip in test of joints held by standard and new bolts





Working as a team, milling, drilling, and boring machines (left to right) pass parts automatically as each operation is completed. Tapes control the cycle of each machine, index of the fixture when needed, and handle other functions like coolant flow. The inset shows a variety of parts that can be machined simultaneously on the line

Tapes Control Transfer Line

Tailored for continuous production of short lots, the line works on as many as four different jobs at once. Control elements and machines use building-block design

IT HAS become an axiom that when you have to make parts in short lots, you can't justify transfertype special machines to produce them.

It is also pretty generally accepted that numerical control is ideal for short lots since it sharply reduces the time and cost of tooling and machine setup.

Why not combine the two? Get the efficient production rates of the transfer line with the versatility of numerical control?

Done—That's what engineers at Hughes Aircraft Co.'s product group asked themselves. They have come

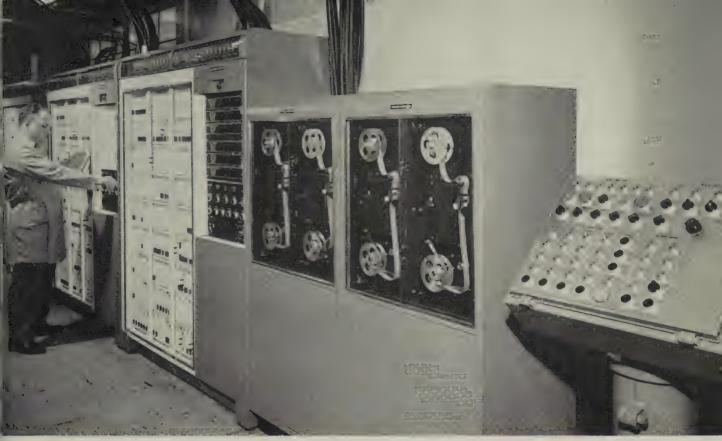
up with three machine tools, linked by a transfer line; all are controlled by a Hughes-developed Digitape electronic control.

The line will be moved from the product group plant to Hughes's El Segundo, Calif., plant where it will go into full production on a variety of parts. Up to now, it has served as a prototype for the control system which Hughes will market to other machine tool builders and users.

Building Blocks—The Digitape control unit is built from standard components. Only 19 different boards are needed to perform any of the machine or transfer functions called for. A user can start by installing partial control (say, just control the cycle of a single machine) and then can add control "blocks" as he needs to.

Rollin M. Russell, vice president and chief executive of the product group, says: "It is Hughes's intention to make its control systems available to all machine tool manufacturers and to manufacturers in other fields, such as industrial processing, where application can be equally effective. In fact, after years of research and development, this marks our serious entry into the field of industrial systems and controls."

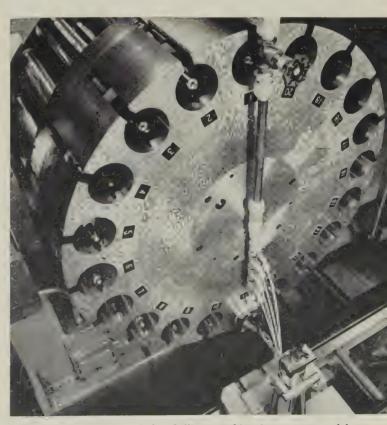
The Machines—A milling machine, drilling machine, and a boring machine, all built by Kearney & Trecker Corp., Milwaukee, are



These controls guide the machine line through its performance. At the left are three control cabinets for the machines. Next to them are the four tape readers, one for each fixture on the line. Finally, at right, is the master control panel where the operator can start and stop the machines, readers, and transfer line



Engineer Ben Suleski checks an electronic compensator that allows for variations in cutter size. As the tools wear and are ground, or as new cutters are installed, the operator dials size corrections—doesn't need to correct the tape



The 20-tool magazine of the drilling machine is programmed by the tape so the right tool is positioned and fed at the right time. Each drill carries its own bushing, which is extended when the drill comes out. This precludes the need for separate drill boxes or plates for different parts

tied together through a transfer in the El Segundo line. The line uses four fixtures, one in work position at each of the three machines and one in the ready position. Four tape readers guide the fixtures through the complete three-machine cycle.

The operator loads a part in its fixture and sends it around behind the machines into the ready station. From there on the tape assigned to the fixture takes over. It cycles the milling machine through its three-axis travel, controls feeds and speeds, indexes the fixture when necessary. When the milling cycle is completed, the machine returns to a "home" position.

As soon as all three machines have completed their cycles, a transfer moves the four fixtures, shifting parts progressively along the line. The milled part is now in front of a 20-tool drilling machine. The tape selects the proper tool, indexes the drum to bring it in place, controls the speed and feed and coolant, and positions the spindle.

Again, if necessary, the tape will index the part at the proper time in the cycle.

Next, the part moves into position for boring. The boring machine has two spindles. Both can be used for end milling. One spindle has an offset boring bar—the tape controls the degree of eccentricity of the boring bar on the spindle, establishing the diameter of the bore.

Flexibility—Since each fixture is guided by its own tape, the machine can work on as many as four different jobs at once. Design changes (Hughes has had as many as 15,000 on a part in two months) usually can be made by correcting the tape, even during the production run.

Leadtime from the blueprint to production is cut drastically, and tooling costs are trimmed an average of 50 per cent, the company's experts say. On one job, eight separate fixtures have been replaced by a single work holder.

Since the setup consists of only two steps (putting the tape on the reader and the fixture on the pallet), the machine can reduce inventory requirements. Parts can be made quickly and economically when they are needed and in the

most economical quantities.

Cost—Hughes's setup, with the controls and three machines, would cost about \$450,000, says one spokesman. He estimates that this about equals the cost of standard machine tools necessary to get the same capacity for one part. As the number of jobs on the numerically controlled line goes up, the capital advantage mounts.

Other users may select fewer or more machines, or may need a different arrangement of them. Since each is designed to be integrated with others, future requirements can be met by adding, subtracting, or rearranging the machines. Machines and controls will be marketed through K&T sales channels. Production models are expected to be ready for delivery this year.



Designed for high temperature duty, these Inconel baskets permit a longer period for heat treating and quenching

Heat Treaters Take Note

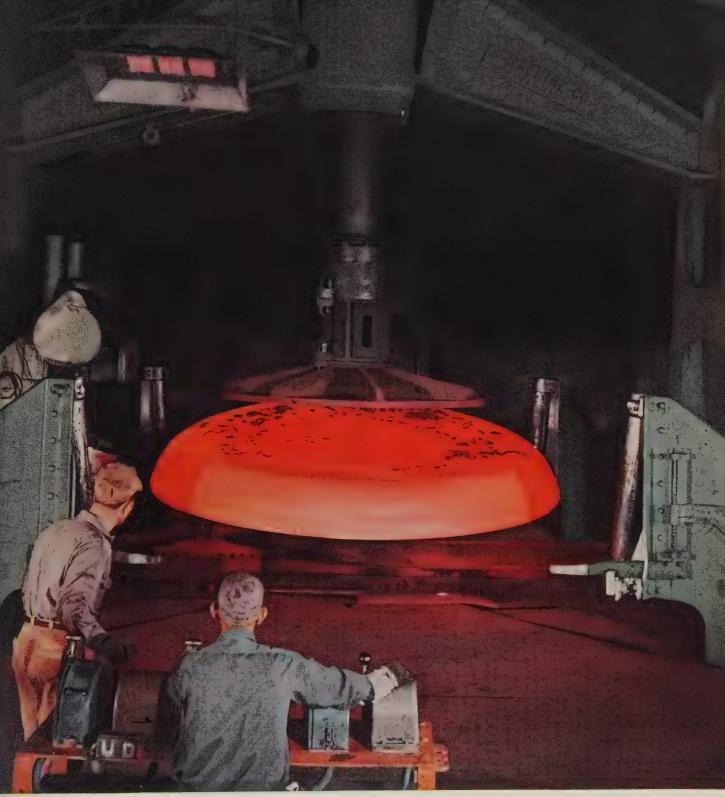
USE of Inconel heat treating baskets resulted in production increases, quality control improvement, and cost savings at Bassick Co., Bridgeport, Conn.

They were recommended by Wiretex Mfg. Co., Bridgeport, because of their ability to withstand high temperatures and corrosion during extended heat treating and quenching. The baskets provide ample space for a well distributed workload of hot or cold rolled steel 1/32 to ½ in. thick. They are reinforced with heavy supports and,

in some cases, separators. All are designed for ample free flow of oil during quenching.

Benefits—Work is now free of scale, and secondary operations such as sand rolling have been eliminated. Used 12 hours per day over a five-day week, their life span has been eight to ten months—three times that of former containers.

The Lindberg furnace used has a capacity of 500 lb which includes weight of baskets plus the workload. Work is brought to a heat of 1600° F.



A large diameter steel head takes form on one of Claymont's spinning machines—units that turn out heads up to 19 feet in diameter, in ferrous and non-ferrous metals. Integrated facilities make Claymont a reliable source of quality steel plate and plate products for industry.

by d'Arazien

CLAYMONT SPUN HEADS

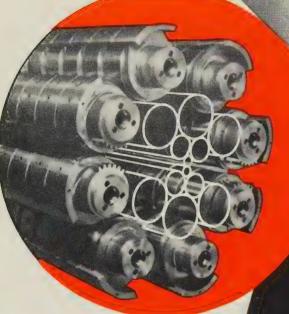


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maintains <u>precise gauge</u> across the width and along length of strip



Phantom view of roll arrangement

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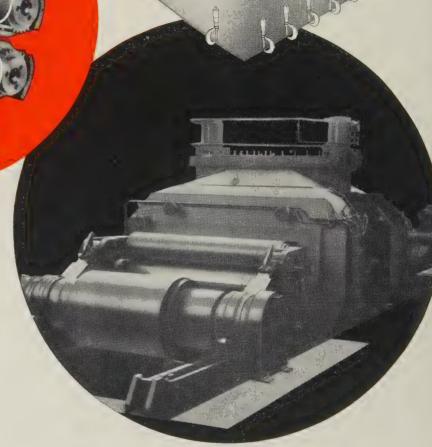
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This Sendzimir cold strip mill rolls 80" wide low carbon steel from hot rolled thickness to .024" with total gauge variation of .0004". Similar uniformity is being regularly obtained on Sendzimir cold strip mills rolling brass, copper, aluminum, stainless steel, silicon steel, etc.







Sendzimir Support

QUALITY: Customers are demanding better and more uniform refractories. Specifications will get tighter.

MATERIALS: Natural materials will continue to lead synthetics because of their economy. But beneficiation of natural materials will receive increasing attention. Synthetics will eventually replace some of them.

CASTABLES: They will replace some prepared shapes. Their cost advantage and usefulness will grow.

SUPPORT: Sprung roofs will be with us for a long time due to their economy. Benefits of suspended construction in roofs and walls will continue to be investigated.

ACID vs. BASIC: Both materials will continue to find good uses. The trend is toward basics, but it will slacken or even reverse during periods of low production.

SUPERREFRACTORIES: Cost is the key here. They will continue to be used in small trouble spots, more rarely in large areas.

NEW PROCESSES: Developments like the oxygen converter will create markets for new refractory types, such as tar-bonded dolomite brick and ramming materials.

What's New in Refractories

"YOU CAN take a carload of brick made today and expect the same performance of every one in the lot," says a refractory engineer. "You couldn't do that ten years ago."

He has his finger on the overriding trend. Lots of other things are happening to refractories (see checklist), but quality control is the big news.

What It Means—It has resulted in a wave of modernization in the refractory plants—new continuous kilns, new milling and blending equipment, new presses, and much process instrumentation and testing equipment. Not so long ago the only significant test of a refractory was to build it into a furnace and wait for it to fail. Now laboratory tests predict performance accurately and aid in product betterment.

Some steel companies are rating manufacturers by how well their products show up in the lab. They will pay premium prices for those that meet tight specifications. The rising cost of refractories (from \$1 per ton of steel after the war to \$3 per ton today) partly reflects what it takes to make them precision products.

Basic Forges Ahead—Quality control may be the last big avenue of improvement open to fire clay and silica refractories. Basic refractories aren't so restricted. A steel plant ceramic engineer who has had long experience with them thinks we've only scratched the surface.

Their high cost has held them back, but the price differential between basic and acid brick is beginning to close. A typical open hearth roof wedge made of basic brick costs $4\frac{1}{2}$ times as much as its silica counterpart, but the ratio was closer to 5 to 1 not long ago.

Recession—First cost difference of refractories can be formidable, but there are strong arguments for ignoring first cost in favor of the cost per ton of metal produced. Such arguments are easier to swing when times are good, so the steady rise of high cost basic refractories may taper off a little until the economy gets stronger. A few furnaces with basic roofs or port ends may go back to silica while the pressure is off, but there's no doubt about the long term trend toward the all-basic open hearth.

Furnace roofs of basic brick cast from materials fused in an electric furnace are being installed in several furnaces. Although they are ten times as expensive as silica roofs, they can be justified by performance. The first such roof lasted 555 heats.

That campaign was spectacular enough to convince several steel companies to give it a try.

Carbon—Another way to keep a furnace on the line is to keep the bottom in shape. What's wanted: One that soaks up heat fast and gets rid of it fast.

One steel company thinks a carbon subhearth is the answer. It is now installing its second. The first showed a 60 per cent reduction in bottom delays, higher bottom temperatures, faster temperature recovery after repairs, and labor savings in installation.

Oxygen Converter—Such savings and the ability to withstand higher temperatures add up to more tons of production per hour. Trouble is, open hearths on the average are hard pushed to produce 40 tons an hour, while the basic oxygen converter can easily maintain a 60-ton rate if it can get the hot metal.

We are going to see a lot more oxygen converters, and they will provide refractory makers with a market for new type products. The most promising at the moment is tar-bonded dolomite brick, which has been successful in European converters. The bricks are burned in the vessel to carbonize the tar before the vessel is used.

Ironmaking — Carbon is doing well in the blast furnace. A growing number of furnace operators



"Gunning" a soaking pit roof with a castable refractory, one of the newer techniques speeded by economic changes

are convinced that it's the standard lining for hearth walls and probably the bosh. The carbon dissipates heat more effectively than fire clay, so that bosh cooling can be simplified.

Dollarwise, a carbon bosh and a clay brick bosh with copper cooling plates aren't far apart. Additional capacity gained by the thinner carbon walls is a strong argument.

Some mills that first tried carbon in big blocks are turning back to standard brick shapes and sizes. Masons don't like to handle the big blocks. Sometimes it takes riggers to move them, and that can lead to union jurisdictional squabbles.

Castables—The growing scarcity of competent masons has been a big factor in the rise of castables and ramming materials. A lot of these materials, put in when bricklayers weren't available, have done so well that there's not much point in going back to brick.

Castables and ramming materials are being used for soaking pit covers, open hearth doors, hot blast main liners, iron ladles, reheating

furnace walls, electric furnace roofs, soaking pit copings, and furnace bottoms. One of their big limitations was shrinkage. It's being licked.

Tenor of the Times—Some of the other things going on in refractories can't properly be called trends. Example: There was a wave of offsite furnace construction last year, but such activity shrinks in importance when construction and production are both down.

Day-to-day maintenance also fluctuates with the operating rate. Mills are cutting back on inventories or refractories—they're down to a month in some cases. Mills know they can get quick delivery.

Basic research in ceramics is being steadily stepped up in steel plants and refractory plants. The refractories that make higher production possible today are tomorrow's bottleneck. Research will provide the answers.

Cheaper Bearings

TIN combined with aluminum makes a superlative bearing metal, says the Tin Research Institute, Columbus, Ohio. Its experience with the composition in machinery, trucks, and foreign cars (Fiat) shows these advantages:

1. You don't need hardened shafts.

2. Shaft wear is normal without indium-lead or tin-lead overlays on the bearing.

3. The composition doesn't corrode in engine crankcases.

4. It eliminates the problem of copper penetrating crankshafts.

5. Such bearings can be bored (aligned) in position.

6. The alloy has improved fatigue resistance.

7. Bearings are less expensive

than comparable copper-lead types.

Improvement—The alloy is over-

laid on thin strips of steel which lend rigidity and support to a comparatively soft metal.

The latest composition contains about 20 per cent tin which differs from earlier types containing up to 6 per cent. The tin distribution pattern is called reticular (a network within a continuous matrix of aluminum). Its advantage: When running conditions cause overheating, the tin melts and flows to the bearing surface. Friction is gone. The matrix remains strong enough to resist thinning and spreading.

Trims Finish Cost

A variety of small parts formerly hand finished are now tumbled by AiResearch Div., Garrett Corp., Phoenix, Ariz.

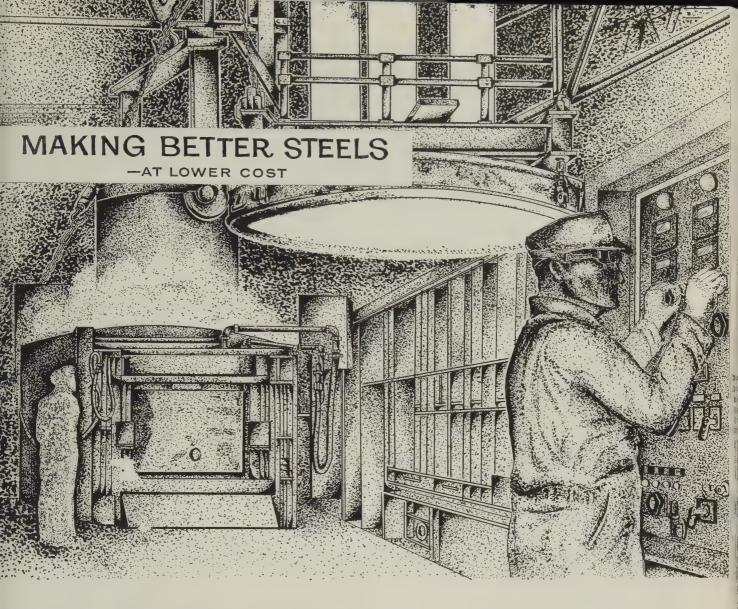
Parts cost less and rejects have been reduced almost 80 per cent.

Example — It used to take 96 hours to hand finish 12,000 pieces of one item. The same job now takes only $2\frac{1}{2}$ hours in a machine made by Roto-Finish Co., Kalamazoo, Mich.

AiResearch makes close tolerances parts for aircraft. Samples of parts were first submitted to Roto-Finish for analysis. Its report recommended a 10 cu ft, four compartment unit. AiResearch has added eight others.

Data show that the machine does not work well on a flat, smooth surface — it works best on sharp edges and radiuses.

[•] An extra copy of this article is available until supply is exhausted. Write Editorial Service, Steel, Penton Bldg., Cleveland 13. Ohio.



CHARGING

... the electric furnace takes a storehouse of know-how—from scrap selection control and accurate weighing and loading procedures to a sixth sense that says, "That's it".

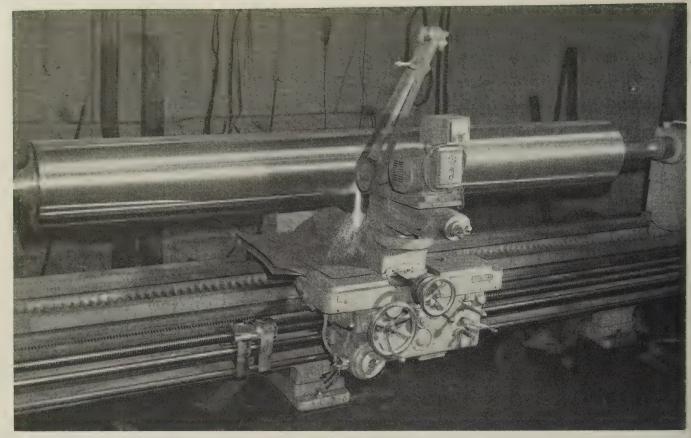
Experienced melters also find that a GLC graphite electrode column with the "weld-strength" Unitrode® nipple helps them make better steels at lower cost.

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Belt attachment, installed on an engine lathe, grinds a mild steel rotogravure cylinder (17 in. in diameter by 12 ft long) to a tolerance of plus or minus 0.002 in.

Abrasive Belts Cut Roll Grinding Costs

It is a practical and economical way to do rough and finish grinding. You can convert standard roll grinding machines to take belts or install attachments on lathes

A MANUFACTURER who sent his rolls out for grinding saved \$150 to \$200 a roll (not counting the elimination of transportation time) by becoming a do-it-yourselfer.

Another example: It took 30 hours to turn down commutators for large electric motors with a single-point tool setup. Time was cut to 12 hours when abrasive belts were used.

Significance — Belt grinding has become an established production method. When using belts, abra-

sive costs are the same or somewhat higher than those of wheels. Offsetting advantages stem from the high rate of cut and the rapidity of belt changes to finer grits. They reduce finishing time and total costs.

Here is helpful information on installing and using abrasive belts from Warren K. Seward, supervising engineer in the Coated Abrasive Div. of Carborundum Co., Niagara Falls, N. Y.

Equipment—Roll grinding with

belts requires the use of machines and attachments that are rigid and in good condition. Machines that use wheels can be converted by mounting a backstand idler and an extension frame. The grinding wheel is replaced by a contact wheel.

For dry grinding, a good dust collecting system and chip removal facilities are essential. When a coolant or lubricant is used, the idler and the belt should be completely enclosed.

Attachments — Grinding can be done with a belt attachment on any engine lathe which is large enough to accommodate the rolls. If the attachment is to be removed and



No matter what you make from Cold Rolled Steel

An ALAN WOOD Representative can help!

Yes, you can make the all-weather Fishing-Jitney for the fisherman who wants everything. But you had better call your A.W. Representative *before* you start production. Your A.W. Representative may order a special metallurgical study of your problems and bring about savings that build new profits and greater potential. He can provide you with the latest information on cold rolled steel and its application, plus experienced advice on the gauge, size and type to order. Call him today. Your A.W. Representative is always available . . . never out of touch with your location.

ALAN WOOD STEEL COMPANY

steel masters for more than a century and a quarter ullet CONSHOHOCKEN, PA.

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IRON PRODUCTS
"Swede" pig iron

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Plates (sheared)
A.W. Dynalloy
(high strength
steel)
Hot rolled sheets
Hot rolled strip
Cold rolled strip
Cold rolled strip

ROLLED STEEL
FLOOR PLATE
A.W. ALGRIP
abrasive
A.W. SUPER-

DIAMOND pattern
COAL CHEMICALS

A.W. CUT NAILS Standard & Hardened

MINE PRODUCTS
Iron ore
concentrates
Iron powder
Crushed stone
Sand

Coke Foundry, industrial & metallurgical

PENCO METAL PRODUCTS DIVISION Steel cabinets, lockers & shelving replaced frequently, it is usually attached to the lathe compound. If it is to be permanent, it is better to remove the compound and fasten the roll grinding attachment to the upper movable portion of the cross slide. It provides a greater bearing surface (and greater rigidity) while maintaining the infeed mechanism of the cross slide.

Power Needed—A belt grinding attachment will pull from 3 to 10 hp, depending on the size of the belt. Motor load indicators should be used to determine most efficient belt use with a given size motor.

Belt Selection — Belts for roll grinding usually are 2 x 100 in., or 4 x 132 in. Aluminum oxide or silicon carbide in a waterproof, resin, or glue bond can be used, depending on the material being ground.

For heavy roughing cuts, a cloth belt in resin or waterproof cloth is best. Paper-backed belts may be used for light grinding or final finishing, except where the work is done on the slack of the belt.

Grit sizes to be used depend on the amount of stock to be removed and finish required. They range from 36 for roughing cuts to 180 or finer for finishing.

Coolants—Lubricants should be used in grinding metal rolls. They can be straight oil types or water soluble oils, preferably with antiweld agents and extreme pressure additives. The same type of lubricant used in machining operations can be used for belt grinding. On cast iron, a water-soluble coolant is best to prevent overheating of the material being ground.

Coolants maintain a more uniform temperature of the roll, increase belt life, give a better finish, and usually reduce the power consumption for a given stock removal rate.

Speeds and Feeds—Belt speed for most metal roll grinding will fall in the range of 3500 to 5500 sfpm, depending on the material being ground. Copper, aluminum, brass, soft cast iron, and other free machining materials can be run at 5500 sfpm, and often as high as 6000, with good results.

Roll speeds for roughing and semifinishing usually fall between 50 and 125 sfpm. Finishing speeds are often considerably higher.

The contact wheel should always

rotate in the same direction as the roll, which means that at the point of contact the belt direction is opposite to that of the work.

Traverse speed of the belt can range from ½ in. per roll revolution up to three-fourths of the belt width per roll revolution. The greater the amount of stock to be removed, the lower the traverse speed should be.

Removal Rates—The depth of cut that can be made varies with materials. It has been possible to remove 0.002 in. per pass on a soft cast iron roll turning at 156 fpm at a traverse rate of $7\frac{1}{2}$ in. a minute. This cut removes about 40 lb of metal an hour.

On harder cast iron rolls turning at 110 fpm, only 0.0003 in. per pass could be removed at a traverse rate of 10 to 11 in. a minute. Stock removal in this case is only 16 lb an hour. On softer metals, it is possible to take deeper cuts.

Troubleshooting—Chatter in the finished roll surface (assuming the

machine and grinding attachment are rigid) is usually the result of excessive roll speed. A belt splice that is too heavy or stiff, or an outof-round or out-of-balance contact wheel may cause chatter.

A barber pole effect on the work can usually be eliminated by truing the contact wheel or relieving the edges of the wheel. With proper wheels, belts will give good service.

Accuracy—This is highly dependent on the machine. In the case of a grinding wheel machine converted to use belts, the belt will duplicate whatever accuracy the wheel produced.

An engine lathe that will produce a tolerance of 0.001 in. when used for metal turning, will produce the same tolerances when equipped with roll grinder attachments.

To maintain the accuracy of the lathe, it is recommended that telescoping covers be attached to the carriage and ends of the lathe bed to protect the ways from the abrasive effects of the grinding swarf.

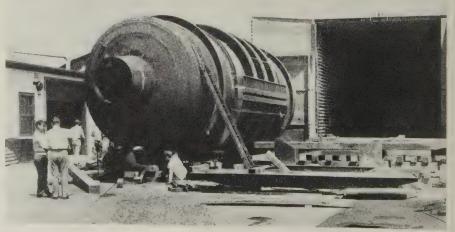
T-1 Steel Used for Test

A CHAMBER which will be used in the development of nuclear aircraft engines is being fabricated of T-1 steel produced by Lukens Steel Co., Coatesville, Pa. Savings in manufacturing and transportation costs are reported.

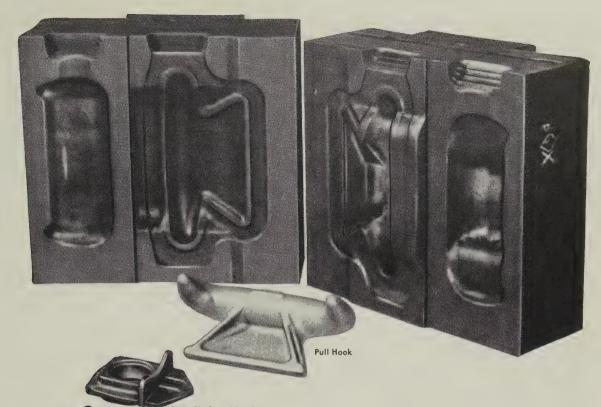
T-1 was specified because the unit had to combine strength (pressures will be as high as 250 psi) and lightness. The chamber will

weigh 160 tons vs. more than 250 tons for one made of carbon steel.

The \$500,000 project was fabricated at the shops of O. G. Kelley & Co., Boston, and was heat treated in a 50 x 20 x 20 ft gas-fired annealing furnace built by the same firm. Final installation will be at the CANEL Project (Connecticut Aircraft Nuclear Engine Laboratory), Middletown, Conn.



Nuclear engine test chamber being moved to special annealing furnace



Pivot Shaft and Bracket

USE FINKL DIE BLOCKS FOR QUALITY FORGINGS...

farm equipment manufacturers do!

Draw Bar Bracket



Equalizer Spring Saddle

International Harvester Company's Tractor Works, for one, uses Finkl die blocks to produce numerous tractor parts such as the pivot shaft bracket, pull hook, track link, equalizer spring saddle, and draw bar bracket shown on this page.

Because of the high volume production of these Crawler Tractor parts, Finkl FX die blocks are used at Harvester's Tractor Works to produce more forgings per sinking, and more sinkings per die. The special machining quality reduces die sinking time, without impairing the heat or wear resistance of the dies in production.

Finkl die blocks are available in several grades, all sizes, and tempers to handle virtually any forging requirement. Call your local Finkl representative next time you are considering die blocks or forgings. He will be glad to help you and there is no obligation.

A. Finkl & Sons Co.

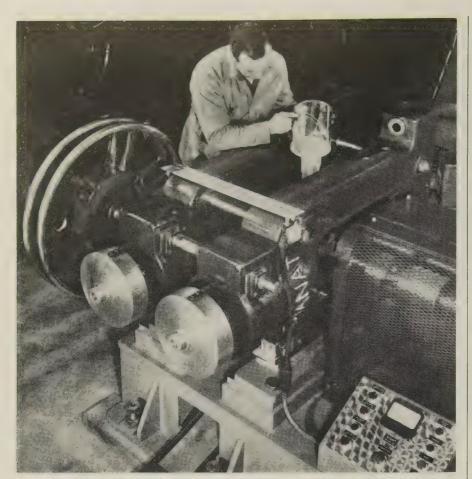
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95



Presintered strip is produced by pouring metal powders into top of mill. Strip is emerging from chute under machine

Mill Does Many Jobs

A HORIZONTAL rolling mill which compacts metal powders directly into sheets and strip can be converted to a vertical combination mill for operations that follow sintering. It was designed to produce ferrous and nonferrous materials 7 in. wide and 1/32 to ½ in. thick.

Possibilities—In tests by its maker, Stanat Mfg. Co., Westbury, N. Y., the mill has compacted such diverse powders as aluminum, stainless steel, molybdenum, and tungsten.

It is expected to aid pilot production, research, and development of many critical items. Examples: Nuclear fuel elements, aircraft filtration systems, and new alloys for rockets and ballistic missiles.

Wider and larger diameter rolls can be used to increase capacity. The mill will do either hot or cold rolling. Rolls equipped with electric heater elements can be supplied.

Variety—Strip is produced with minimum trial and error. Material may be presented to the rolls by several uniform hoppering techniques aided by vibrators. Laminations are produced by directing dissimilar powders into the roll gap, and powder may be compacted between strips of metal to form a "sandwich."

Process—Metal powders compacted into strip are usually sintered within a protective atmosphere; then the strip is rerolled in a 2 or 4 high rolling mill.

The same powder compacting rolls may be used for such 2-high work as breakdown and sizing of skin passing. They also serve for 4-high work where strip can be reduced to 0.0005 in.

Moving Small Parts

Adoption of up-to-date methods has reduced this company's material handling costs

AN OVERHEAD conveyor system has made the handling of intricate and odd-shaped plumbing fittings easier and faster at Harcraft Brass Div., Harvey Machine Co., Torrance, Calif. Its new system carries parts through polishing and washing, plating, and final inspection. Costs are said to be greatly reduced.

Installation—Working with engineers from the Chainveyor Corp., Los Angeles, Harcraft planned a system which moves parts through the plant in three sections.

The first loop carries wire baskets of parts to machine operators. After polishing, the parts are returned to the baskets and conveyor.

The conveyor next moves parts through a washing machine which removes all grit, dirt, and polishing particles. Parts are then ready for plating.

In the plating room, parts are removed from the conveyor, inspected, regrouped according to item, and racked for plating. (A merry-goround table speeds the process.) Racks are placed on the next conveyor and carried to a completely automatic plater.



CONVEYOR RACKS
. . . organize odd-shaped parts

After plating, parts move on the third conveyor to final inspection where they are removed from the racks for shipping. Empty racks stay on the conveyor and travel through a chrome stripper and water rinse which removes all residue.





Breakout man loads pallets with parts for one subassembly. Pallets are aligned with one of four powered roller conveyors which goes to assembly area (opposite page)

Automatic System Trims Handling

Maker of outboard motors puts assembly, material handling, and shipping in a continuous line. From receiving to shipping, production parts are distributed mechanically

IF you assemble a wide variety of small parts, here's a way you can cut handling costs.

Evinrude Motors, Milwaukee, did it by building a plant which incorporates the latest ideas in stock storage and handling. Its outstanding feature: There is no manual lifting.

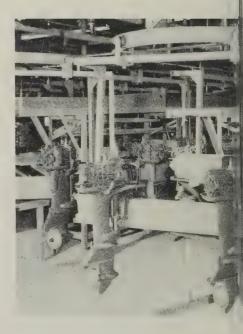
Plan—Chiefly a facility for the assembly of outboard motors, its layout puts assembly, material handling, and shipping in a continuous line. All material is moved or stored in mobile racks or conveyors. None is stored on the floor.

The plant has 7 miles of conveyors, including power chain con-

veyors, live rollers, electrified monorails, powered floor rails, and gravity pitched conveyors in sixhigh tiers.

A 1000-ft monorail carries motors on "C" racks through assembly, testing, and finishing. Transfer lifts take motors to three monorail heights. They also lift racks between the main floor and ceiling storage. A console control selects packaged motors and routes them to shipping.

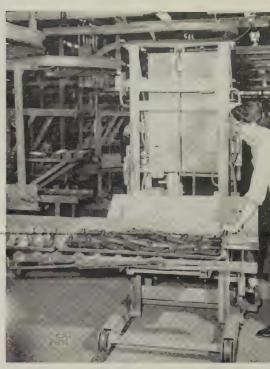
Start — Material from receiving docks is moved by lift truck to floor conveyors for receiving, inspection, and testing. Skid boxes (24 by 28 by 36 in.) are stored on



These subassemblies have just been painted. Conveyors carry them through



Cylinders and parts for the powerhead arrive from breakout section (left) for these assemblers. Completed subassemblies pass on to final assembly or storage

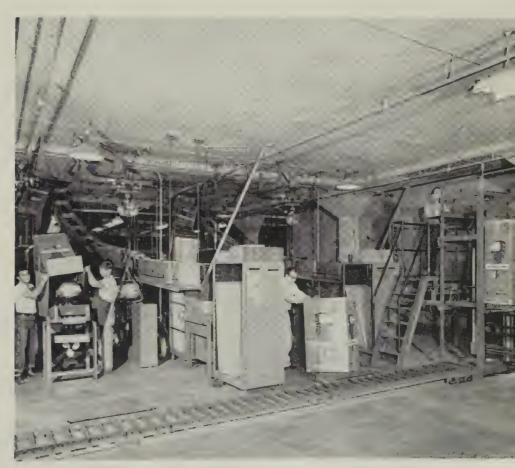


This electric rail car transfers pallets of subassemblies from five-level storage conveyors to seven final assembly lines

Costs



final assembly for carburetors, starters, and wiring harnesses



Motor packing is mechanized. Boxes arrive in chutes and are placed over motors mounted on turnover fixtures. Operator controls elevator and movement to 30 storage stations. Gas tanks are packed the same way



Forty-five of these monorail storage carriers hold 40,000 motor covers in space normally considered too high for such use. Guard netting prevents workmen from being hit if covers fall

roller conveyors six tiers high. They are pitched to permit a first-in and first-out flow. Parts are identified by colored cards and metal tags.

Diecast motor covers are put on shelved racks and moved on trolleys to a lift which stores them on ceiling monorails (45 hold 40,000 covers).

Parts stored in skid boxes are moved by lift trucks to three breakout areas. A worker places parts on shelved curtain racks hung from monorails which go to 15 subassembly stations.

When a subassembly is completed, it is put on a pallet and aligned with one of four power roller conveyors. Final assembly or storage is 6 to 200 away.

A rail transfer car with an automatic lift takes pallets from storage to the subassembly lines.

Finishing—At final assembly, conveyors are timed for an hourly production rate. Timing controls the movement of subassemblies, motors, and other parts.

For painting, motors travel about 1200 ft through degreasing, surface preparation, drying, spray booths,

and final paint dryers. Motors are then lubricated and sent to final assembly. After subassemblies are attached, the motors are carried to inspection. Propellers, gaskets, and covers are installed after performance tests are passed. The motors continue by monorail through final inspection and packaging.

No Lifting—The packaging department is mechanized. Powered floor rails carry finished motors to the packers. When one motor is hoisted and removed, the rail system immediately positions another one in its place.

Cartons are prepared directly above the packing station. They drop down a chute and stop 5 ft above the packer. He puts the carton over the motor, turns it on a roll fixture and tapes the open end. Gas tanks are handled the same way.

Shipping—One man, operating a pushbutton console, picks any of ten models from a live roller conveyor and delivers it to a distribution or storage conveyor. Another man at a shipping dock console routes them to trucks or freight cars.

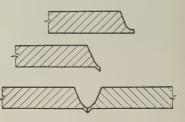
Welding Shortcut

A slight change in machining technique eliminates backup rings in pipe welds

A NEW technique eliminates the need for backup rings and inserts in pipe buttwelds.

It's based on correct preparation of the root edges of the joint. Stone & Webster Engineering Corp., Boston, developed the method.

Technique — The illustration shows the machining steps. The U-joint is machined somewhat deeper than normal. The long lip is bent down and faced parallel to the weld centerline. When the joint



THIS METHOD
. . . leaves root passes smooth

is butted, the lips form an internal projection which replaces an insert or ring. When the weld metal cools, shrinkage leaves the weld surface comparatively smooth.

The firm uses an inert shielding gas to eliminate the concave condition peculiar to welds made without inserts. It also relies on an oxyacetylene flame or stress relieving coils to burn up paper dams.

Mill Rolls Clad Hastelloy

Now you can get four highly corrosion resistant alloys as clad plates, says Lukens Steel Co., Coatesville, Pa.

Research on rolling Hastelloys B, F, and C, and titanium on base metals has come to the point where the firm will consider experimental orders. As claddings, the metals are expected to cut costs in corrosion applications in chemical and plating industries.

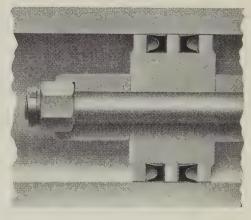
The cladding process uses heat and pressure to form a permanent bond between an inexpensive backing metal and special purpose alloys. The resulting sandwich has the same qualities as the premium metal at a cost considerably lower.



NEW FLARED-LIP U-CUP PACKING REDUCES FRICTION

Garlock's new homogeneous U-cups are designed for minimum frictional resistance in low pressure air or hydraulic cylinder applications. They are molded of synthetic rubber with flared sidewalls which also facilitate assembly, especially when cylinder bores vary slightly in size. Instantaneous sealing after sudden pressure changes is another advantage of the flared-lip design. Sizes ½" O.D. to 3¾" O.D. are available from stock. Sizes to meet all AN6226 and JIC dimensional specifications.

Homogeneous U-cups are another part of the famous "Garlock 2,000"... two thousand different styles of packings, gaskets, and seals to meet all your needs. It's the only complete line... it's another reason you get unbiased recommendations from your Garlock representative. Call him or write for AD164.



The new Garlock 9511 U-cup Packing is recommended for pressures to 2000 psi. The flared-lip design creates an interference fit especially adaptable to applications involving sudden pressure changes. Clearance at the heel reduces friction, makes assembly easier.

THE GARLOCK PACKING COMPANY, Palmyra, N.Y.

For Prompt Service, contact one of our 30 sales offices and warehouses throughout the U.S. and Canada.





Packings, Gaskets, Oil Seals, Mechanical Seals, Plastic Products, Molded and Extruded Rubber

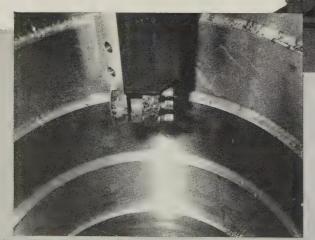
are You interested in PROFIT DEVELOPMENT

through reduced machining time and Lower Costs . . .

The new 66" Bullard Cut Master, Model 75 purchased by E.D. Jones & Sons Co., Pittsfield, Mass., has reduced from 65 to 48 hours the machining time required for a 4,000 lb. stainless steel piece used in a papermaking machine.

The Bullard Cut Master V.T.L., Model 75 line offers many features and advantages to help you — cut costs when cutting metal.

The part, 68" high, formerly had to be machined in three operations. Now, with an extension on the 62" Ram, a table speed of 9.6 r.p.m., feed of .0208 and $\frac{1}{8}$ " depth of cut, it is possible to machine the entire depth in one operation.



Close-up showing step boring and facing operation with 370 grade carboloy tool.

Complete details are available from your nearest Bullard Sales Office or Distributor or write

THE BULLARD COMPANY

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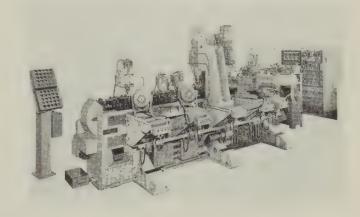
Machine Does Multidirectional Work, Inspects Parts

This transfer machine handles extrusions, permanent

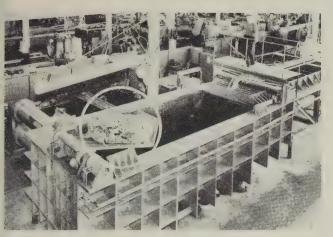
molds, die and sand castings, and forgings.

The unit has 20 machining stations. Fixtures can be approached by one or more work heads simultaneously. Machine bed tables support machining units and columns. Parts are manual or hopper fed, indexed through locking, work, and probe stations, unlocked, washed, airdried, and ejected. A Geneva motion producing machine is incorporated in the unit.

A hydraulic unit powers fixture operations. A builtin system cools tools and washes chips into a motorized conveyor. *Write*: Jeffrey Machine Tool Div., Jeffrey Die & Engineering Inc., 23281 Telegraph Rd., Detroit 19, Mich. *Phone*: Kenwood 4-8280



Press Compresses Automobile Bodies into 15 Cu Ft Bales



An entire passenger automobile body is compressed into a bale measuring 16 by 24 by 60 in. by this machine in $1\frac{1}{2}$ minutes (excluding charging time). The maximum load capacity of the unit is 693 cu ft.

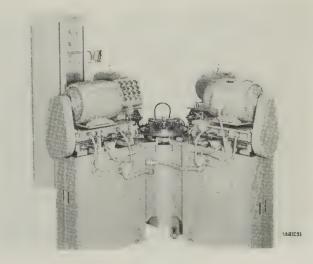
The unit is mounted on a simple foundation. A full flow, cushioned hydraulic circuit reduces line shock and hammer to a minimum. In operation, the lid slides shut and locks automatically, the gathering ram exerts a force of over 800,000 lb toward the hopper front, and a second ram moves in from the side with a force of over 1.2 million lb.

The door and the gathering ram can also operate on a half cycle, reducing time required to bale dense scrap. *Write*: Wheland Co., Signal Mountain Road, Chattanooga, Tenn. *Phone*: Amherst 5-3181

Four-Station Machine Has Range of Operations

This machine drills, reams, and countersinks parts from four sides simultaneously. It is adaptable to automation. The index table with four fixtures rotates parts between feed and return of the drill heads. After the parts are loaded and clamped, two holes are drilled 180 degrees apart. The unit indexes 90 degrees, two more holes are drilled and the two previous holes are reamed. The unit again indexes and the remaining holes are reamed. Cycling of the machine is automatic.

Each of the demountable feed units has its own hydraulic system. Power is 7½ hp at 1800 rpm. Thrust is 6000 lb at 1000 psi. Torque capacity is about 700 in.-lb. Feed is ¾ to 20 ipm, fast approach is 200 ipm, and return is 380 rpm. The unit cycles in 7 to 8 seconds. Write: Zagar Inc., 24000 Lakeland Blvd., Cleveland 23, Ohio. Phone: Redwood 1-0500

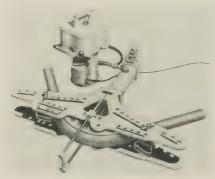


103

PRODUCTS and equipment

Pump Develops 10,000 psi

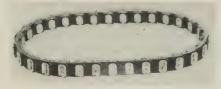
This portable pump can be used with hydraulic units, such as pipe benders or pushers. It can also be installed and adapted to furnish continuous power to existing equipment for pressing, pulling, pushing, or lifting.



The unit weighs 65 lb and is driven by a $\frac{1}{2}$ hp, 1750 rpm electric motor. It is rated for 10,000 psi intermittent (or 5000 psi continued) duty, delivering 80 cu in. of oil a minute. Write: Tal Bending Equipment Inc., Milwaukee 2, Wis. Phone: Broadway 1-8676

Variable Speed Belt

Available in a complete range of sizes, this link drive belt is adjustable to any length. The unit is said to eliminate vibration. It min-



imizes downtime because it can be installed without dismantling machinery.

It is made of oil and heat resistant Neoprene. Write: Manheim Mfg. & Belting Co., Manheim, Pa.

Prevents Rust

Protect-O-Metal No. 299, thinned with three to seven parts water, protects metal parts for at least two years of indoor storage.

It deposits a thin, transparent film which remains soft after the water evaporates. The coating will not re-emulsify after drying, and will not wash off in water or condensation once it has been applied.

This product is nontoxic, non-flammable in use, and practically odorless. The coating need not be removed prior to secondary machining operations or painting. *Write*: G. W. Smith & Sons Inc., 1700 Spaulding Rd., Dayton 32, Ohio. *Phone*: Clearwater 3-5114

Rotates Pipe

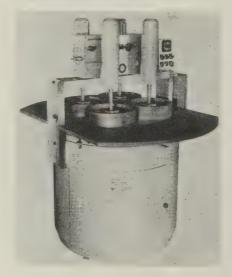
The Piper series of power and idler weldment turning rolls have variable speed drives connected to gear reducers. A knurled wheel turns the rubber tires. Welding speeds are 6 to 60 ipm. The units have a turning capacity of 6000 lb, a weight capacity of 6000 lb when used with two idler rollstands, or a 4000 lb load rating with one stand.



Model 3 rotates pipe from 3 to 36 in. OD. Model 10 handles pipe from 6 to 60 in. OD. Write: Pandjiris Weldment Co., 5151 Northrup Ave., St. Louis 10, Mo. *Phone*: Prospect 6-6893

Finishes Steel or Plastic

Model 32 lap grinder is considered practical for degrees of finish from 32 to 1 rms and flatness from 1 hundredth to 2 millionths. Lap grinding uses loose grit, eliminating intermediate jobs of rough grinding



or even milling operations. Parts are ready for this unit when cast, sintered, stamped, or turned. It handles rough or finish work ranging from tough carbides and steels through ceramics and plastics.

A unique part handling system cuts costly machine idle time. *Write*: Abrading Systems Co., 8020 N. Monticello Ave., Skokie, Ill. *Phone*: Orchard 6-1500

Handles Are Removable

Model 10-6241-65, all-purpose platform truck, is mounted on two swivel and two rigid casters for easy maneuverability.

With the handles on, it may be pushed or pulled. The handles aid in the support of bulky material. If one handle is removed the truck can carry larger packages than the 16 by 30 in. limitations imposed when they are both in place. With both handles removed it will transport large flat-stacked material, such as wallboard.



The truck has a 16-gage steel platform and is entirely surrounded by a heavy duty, nonmarking rubber bumper. It has rubber-tired wheels and a load capacity of 800 lb. Write: Colson Corp., Elyria, Ohio.

Swing Cutoff Machine

This machine makes it possible to store material and have it automatically feed stopped clamped. This is done by air as the operator swings the cutting head into position.

Ferrous materials cut with abrasives, or nonferrous materials cut with a metal wheel and mist coolant system, may be worked with this unit.

Round tubing or pipe up to 1.9



cool metal for hot planes

For jet and rocket aircraft engines, wings and surfaces that are subject to extreme conditions of heat, friction and corrosion, where the metal *must stand up* . . . design it, improve it and protect it with McLOUTH STAINLESS STEEL.

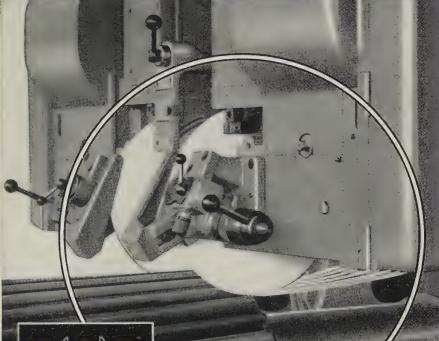
specify

MCLOUTH STAINLESS STEEL HIGH QUALITY SHEET AND STRIP

for aircraft



Now-Precision Gear Grinding at phillie gear





Single point grinding method eliminates burning or cracking of tooth surface

...assures the ultimate in hardened gear accuracy, practically silent operation

Long years of experience have clearly shown that ground tooth gears can transmit higher loads than gears manufactured by conventional methods. Precision gearing properly hardened and ground can be reduced 60% in size, while service life is increased.

Phillie Gear has now installed the latest gear grinding equipment for spur and helical gearing up to 26" diameter, with tip root relief and crowning available. Similarly, spiral bevel, zerol, and hypoid gearing can be precision ground up to 23" diameter.

For an engineered recommendation, send your precision gearing problems to Philadelphia Gear Works.

phillie gear®

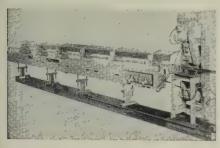
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Virginia Gear & Machine Corp. . Lynchburg, Va.

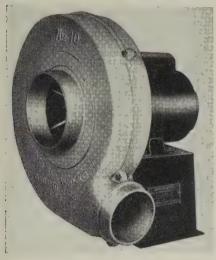
NEW PRODUCTS and equipment



in. may be cut and a 12 or 14 in. wheel may be used. Write: Wallace Supplies Mfg. Co., 1300 Diversey Parkway, Chicago 14, Ill. Phone: Buckingham 1-7000

Self-Cleaning Blower

Model PB utility blower is available in four sizes and four discharge positions. It is fitted for direct drive with the housing attached to a flange type motor to be used with or without a pedestal. A self-cleaning



wheel handles difficult materials. Other features include sparkproof construction, and permanently lubricated, ball bearing motors. Write: Cincinnati Fan & Ventilator Co., 3548 Montgomery Rd., Cincinnati 7, Ohio. Phone: Jefferson 1-1742

Costs Less, Cures Cooler

Through chemical modification of the resins in the original Duracron, Series 100, thermosetting acrylic baking enamel, these new resins (Series 200 and 300) are more economical and can be baked at lower temperatures—30 minutes at 300° F or equivalent. They are recommended for interior uses only.

The 200 series is hard and stain-

proof. Because of its high gloss and protective resistance, it can be used as a one-coat finish.

The 300 series is the most economical, costing no more than ordinary alkyd-amine finishes. It is more flexible than the 200 series but has neither the stain nor chemical resistance of that enamel.

Duracron is available in clear, white, or colors. *Write*: Industrial Finish Sales Div., Pittsburgh Plate Glass Co., 632 Ft. Duquesne Blvd., Pittsburgh 22, Pa. *Phone*: Atlantic 1-5100

Eliminates Weld Porosity

Special chlorine-inert gas mixtures for Mig welding (STEEL, Mar. 24, p. 128) are available. They eliminate porosity in heavy plate welding of aluminum or magnesium alloys where more than one pass is needed.

The two standard mixtures are: 97 per cent argon, 3 per cent chlorine, for flat welding, and 97 per cent helium, 3 per cent chlorine for vertical and overhead work. Write: Matheson Co. Inc., P.O. Box 85, East Rutherford, N. J. Phone: Webster 3-2400

Feeds Screws to Driver

The Jet-Setter uses a tapered (conical) plastic covered head for automatic driving of threaded fasteners in confined locations. It can be used at any angle to drive screws, including those with preassembled washers, and prevents the marring of finished surfaces.

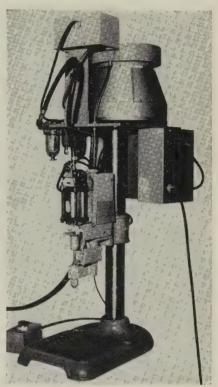
The unit is adaptable to all types of power drivers and has a pneu-



matic control which permits only one screw at a time to be fed to the driving head. The screw acts as its own finder or drift. Write: Parker-Kalon Div., General American Transportation Corp., Clifton, N. I.

Threaded Insert Assembly

This automatic machine locates and anchors expansion inserts in drilled or molded holes. It can be adapted to existing setups such as arbor and foot presses.



It consists of a vibratory feed hopper, an orientating unit, and an air cylinder.

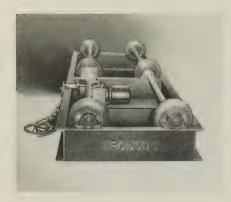
Capacity of a single punch machine is 72 inserts a minute. The machine can be tooled to run as many as six inserts at one time. Write: Phelps Mfg. Co., P. O. Box 542, Westport, Conn. Phone: Capital 7-6182

Weldment Turning Rolls

Featured are various sizes of rubber and steel tires with taper lock hub bushings. Wheel adjustments are made without driveshaft keyways. The rolls are powered by heavy duty worm-gear drive and variable speed transmissions (range: zero to 100 ipm).

These rolls have load capacities up to 20,000 lb, handle cylindrical

NEW PRODUCTS and equipment



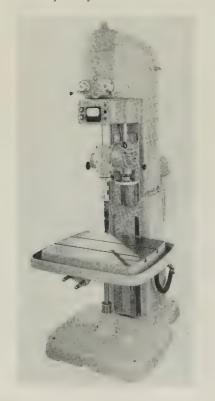
vessels from 3 in. to 6 ft in diameter, and take lengths to 20 ft.

All models have safety disconnect switches, magnetic reversing starters, and 20 ft remote control positions. *Write*: Aronson Machine Co., Arcade, N. Y.

Drilling Machines

Medium duty units in 16 and 24 in. sizes have capacities of 1 in. in cast iron. They are built in single and multiple spindle, floor, bench, and production box column models. Heavy duty, $1\frac{1}{2}$ in. capacity, 21 and 25 in. sizes come in box and round column, single and multiple spindle floor types.

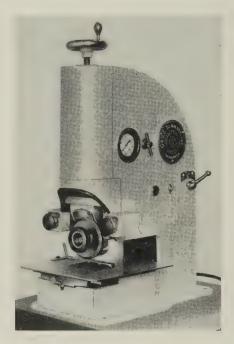
Speed ranges are from 450 to 3000 rpm on medium duty machines and from 60 to 1825 rpm on the heavy duty drills. Power feed



rates are from 0.002 to 0.015 in. Write: Cincinnati Lathe & Tool Co., Cincinnati 9, Ohio. Phone: Redwood 1-2121

Stamps Nameplates

Pneumatically operated, this stamper requires at least 40 lb pressure. A self-contained regulator allows the operator to select the pressure desired. He must use both hands to cycle the unit, which stamps up to 60 characters per minute.



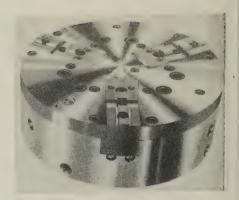
The unit will mark plates of varying hardness from soft brass to stainless steel. It accommodates plates up to 6 by 8 in. from 0.012 to 0.062 in. thick. *Write*: Geo. T. Schmidt Inc., 4100 Ravenswood Ave., Chicago 13, Ill. *Phone*: Eastgate 7-0300

Chuck Takes Up for Wear

This chuck is for higher spindle speeds taking full advantage of high speed cutting tools, but can be used on any automatic. A midsection of aluminum and better design of hardened jaws reduces the weight 40 per cent.

This means easier starts, quicker stops, and less centrifugal effect for better maintained gripping at high speeds.

The outstanding feature of this chuck is the takeup for wear provided by two tapered gibs that work on tempered keyways under each jaw.



These units are available in two and three jaw designs in $6\frac{1}{2}$, $8\frac{1}{4}$, 10, and 12 in. diameters. Write: Buck Tool Co., 2015 Schippers Lane, Kalamazoo, Mich. Phone: 2-0171

Cuts Metal Cutting Costs

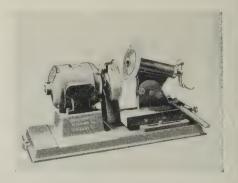
A percentage of reclaimed material is processed into an economical carbide, permitting sale at prices much lower than those for most general purpose carbides.

This product is available in Grade S-35 (Carbide Industry Code, C-6) for steel, and C-35 (Carbide Industry Code, C-2) for cast iron and nonferrous metals.

It is stocked in standard sizes and styles for throwaway toolholder inserts and milling cutting blades. Special molded blanks will be furnished subject to quotation. Write: Newcomer Products Inc., Latrobe, Pa.

Cutoff Wheel Grinder

This rotary bench grinder sharpens pipe and tube cutoff wheels. It has a manual bevel adjustment and setscrew stop that permits equal



length bevels on both sides. The adjustable base compensates for grinding wheel wear.

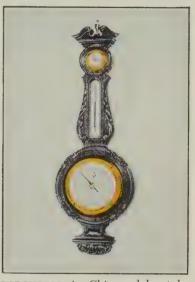
Wheels up to 8 in. can be sharpened. Write: Continental Machine Co., 2345 W. Nelson St., Chicago 18, Ill. Phone: Eastgate 7-8831

NEW BRASS CUTS POLISHING COST

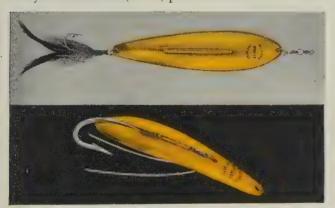
also gives you clean, easy drawing and forming, plus higher physical properties—Formbrite,® Superfine-Grain Drawing Brass by Anaconda



AIRGUIDE Instrument Co., Chicago, gets high luster finish on bezels for its famous weather instruments at 50% lower cost since it switched from ordinary drawing brass to Formbrite. Airguide does the presswork—says Formbrite "draws and forms excellently." Driscoll & Co. (above) polishes the bezels.



BAROMETER in Chippendale style, "Mayfair," is one of the broad line of brass-trimmed instruments made for home and marine use by Airguide.



FISHING LURES made by Williams Gold Refining Co., Inc.—"Wabler," top and "Weedler," below—are polished for plating by tumbling. Switching from ordinary yellow brass to Formbrite cut costs more than 40%.



MARSH Instrument Co., Skokie, Ill., dropped a finishing operation and gets a "mirror finish" with a light buff, by using Formbrite. Marsh reports that finishing cost was cut 40% and that forming is "excellent."

Wherever finishing is an important cost factor in formed or drawn products, Formbrite in sheet and strip is designed to save you money. In brass wire alloys for cold-heading and upsetting, it gives a stronger, springier, more abrasion-resistant product. For more detailed information, write for Publication B-39. Address: The American Brass Company, Waterbury 20, Conn. In Canada: Anaconda American Brass Ltd., New Toronto, Ont.

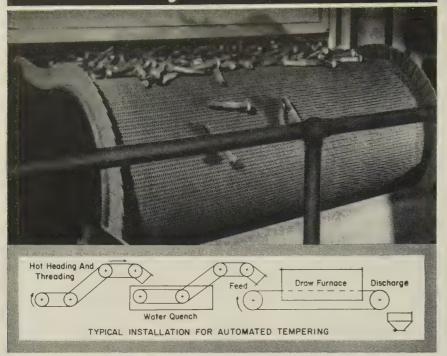
FORMBRITE

SUPERFINE-GRAIN DRAWING BRASS

ANACONDA[®]

Made by The American Brass Company

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METAL-MESH BELTS RESIST WARPING OR BUCKLING-CUT COSTS IN CONTINUOUS HEAT TREATING

Moving thousands of pounds of bolts per hour through 1150° F. temperatures is a cinch for rugged Cambridge Woven Wire Belts because they're designed to take high temperatures with a minimum of operating trouble and maintenance. And, open mesh construction assures high product uniformity. Furnace heat flows through the belt and around product for fast, thorough processing.

In cleaning, brazing, oiling and quenching operations, too, Cambridge Belts help increase production and maintain high product uniformity. Here's how:

CONTINUOUSLY MOVING BELTS ELIMINATE BATCH PROCESSING—givefaster, less costly production; reduce slow, costly manual handling.

ALL-METAL CONSTRUCTION IS HEATPROOF, COLDPROOF, ACIDPROOF -Cambridge Belts can be woven from any metal or alloy to take sub-zero or up to 2100° F. temperatures, yet remain impervious to attack from water, acids or caustic solutions.

OPEN MESH PROVIDES FREE AIR, LIQUID CIRCULATION—gives more uniform heating, cooling, drying; permits flash drainage of solutions, rapid washing, quenching and cleaning.

SPECIAL SURFACE ATTACHMENTS AVAILABLE—raised edges or cross flights to hold product on belt during movement.

Talk to your Cambridge Field Engineer soon—he'll explain the many advantages of continuous heat treating on Cambridge Woven Wire Belts. He'll recommend the belt size, mesh or weave—in the metal or alloy—best suited to your operations. You'll find his name in the classified phone book under "BELTING, ME-CHANICAL". Or write for FREE 130-PAGE REFERENCE MANUAL giving mesh specifications, design information and metallurgical data.



Cambridge 32, Maryland

PRINCIPAL INDUSTRIAL CITIES

FABRICATIONS



Write directly to the company for a

Worm and Gear Mountings

Mountings for double-enveloping worm gearsets are described in Bulletin 750-C. Included are bearings, caps, carriers, and seals. Cone-Drive Gears Div., Michigan Tool Co., 7171 E. McNichols Rd., Detroit 12, Mich.

Cutoff Wheels

"Which Abrasive Cutoff Wheel Is the Right Wheel" is available until May 30. Wallace Supplies Mfg. Co., 1300 Diversey Parkway, Chicago 14, Ill.

Welding Machines

This 15 by 23 in. troubleshooting and maintenance chart is for both alternating and direct current machines. Advertising Dept., Welding Div., A. O. Smith Corp., Milwaukee 1, Wis.

Heating Equipment Rental

Induction heating equipment on a rental basis is described in this brochure. It outlines advantages of various lease plans available for both large and small companies. Induction Heating Corp., 181 Wythe Ave., Brooklyn 11, N. Y.

Timing Belt Catalog

TB-58 covers engineering and user information on 1/5, $\frac{3}{8}$, $\frac{1}{2}$, $\frac{7}{8}$, and $1\frac{1}{4}$ in. timing drive pitches. Morse Chain Co., Ithaca, N. Y.

Metal Treating

"A Guide to Chemical Treatments of Metals" describes various chemical conversion coatings for corrosion resistance, paint bonding, drawing and forming, and protection for friction surfaces. American Chemical Paint Co., Ambler 1, Pa.

Power Supply and Arc Welder

This brochure lists the advantages of having a portable welder that also supplies electrical power. Lincoln Electric Co., Cleveland 17, Ohio.

High Alumina Ceramics

This catalog contains information on the physical properties and characteristics of Diamonite as well as catalog sheets and other technical information for purchasing and design engineering personnel. Diamonite Products Mfg. Co., 1232 Cleveland Ave. N. W., Canton 3, Ohio.

Spring Lock Fasteners

Detailed specifications, engineering drawings, applications, and installation information are provided in this catalog. Sales Dept., Simmons Fastener Corp., N. Broadway, Albany 1, N. Y.

Bearings

Design requirements for antifriction bearings of unusual shapes and sizes are described in Bulletin AFB-2. Included is current information on suitable bearing

NEW LITERATURE . . .

component materials for high temperatures, corrosion resistance, nonmagnetic properties, and other specialized operating conditions. Industrial Tectonics Inc., 3686 Jackson Rd., Ann Arbor, Mich.

Fire Control

This brochure, "Safety Code for Inspection, Maintenance, and Protection of Fixed Foam Systems," outlines the three most popular types of foam systems in use—chemical, indoor, and outdoor. Fire Equipment Manufacturers' Association Inc., Suite 759, 1 Gateway Center, Pittsburgh 22, Pa.

Free Color Code Kit

This kit supplies all materials and data necessary to design a successful color coding system. Dept. SLC, Crown Industrial Products Co., 1001 Amsterdam St., Woodstock, Ill.

Blast Cleaning

This 28-page handbook, No. 143-D, covers blast cleaning, finishing, and shot peening, utilizing the airless abrasive blast method. A special section is devoted to application of airless abrasive blast equipment. Wheelabrator Corp., 1157 S. Byrkit St., Mishawaka, Ind.

Vises and Fixtures

ASTE data sheets, No. 34-93150, list the specifications and dimensions of three-way machine units, rotary tables, adjustable lathe fixtures, and other equipment. Universal Vise & Tool Co., Parma, Mich.

Fasteners

Two bulletins give the specifications and test data on QAF stressed panel fasteners. Included are special features. Installations for both flush and protruding head types are shown. Waldes Kohinoor Inc., Long Island City, N. Y.

Plant Tour

An illustrated booklet describes this modern plant and its operations in detail. Empire Steel Castings Inc., Reading, Pa.

Laboratory Machining

This brochure describes equipment with a machining range from soft aluminum to nickel and cobalt base alloys. Sieburg Industries Inc., Horse Plain Road, New Britain, Conn.

Arc Welding

Twecolog No. 11, a 12-page catalog, describes are welding cable connections and accessories. Tweco Products Inc., P. O. Box 666, Wichita, Kans.

Flame-Cutting Machines

Form 4487, a 28-page catalog, describes machines ranging from small portables to large multiblowpipe shape-cutters. Linde Co., division of Union Carbide Corp., 30 E. 42nd St., New York 17, N. Y.

Control Pyrometer

Bulletin No. 1053 describes an indicating-controlling pyrometer requiring less than $\frac{1}{3}$ sq ft of panel space. Included

are indicator and controller specifications, and wiring diagrams of units in use. Illinois Testing Laboratories Inc., 420 N. LaSalle St., Chicago 10, Ill.

Grinding Wheels

A brochure, PG-350, describes features and application of these wheels for cutter and tool grinding. It includes a table of starting grades for toolroom grinding operations. Cincinnati Milling Products Div., Cincinnati Milling Machine Co., Cincinnati 9, Ohio.

Laboratory Rupture Tester

This brochure describes a creep unit, designed for laboratories testing small specimens or using light loads. Arcweld Mfg. Co., P. O. Box 311, Grove City, Pa.

Pneumatic Pull Tools

Form 8-421, a 6-page catalog, details five basic units available for fastener installation. A fastener reference table is included. Huck Mfg. Co., 2480 Bellevue Ave., Detroit 7, Mich.

Architectural Aluminum

A new version of the Alcoa Architectural Stocks Catalog is available. Besides listing stocks, it provides information on properties, specifications, and finishes. Aluminum Co. of America, 1501 Alcoa Bldg., Pittsburgh 19, Pa.

Press Machine Vises

Described in Catalog 691 are vises that are machined top, bottom, and sides for



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Caught in the "profit squeeze" between rising costs and buyerresistance, more and more manufacturers are turning to Chandler for cold-headed bolts mass-produced at realistic prices.

Chandler's step-by-step production control and rigid inspection standards assure accuracy, precision and uniformity to meet the most exacting specifications. Using high carbon, alloy, super-alloy and stainless steels, Chandler produces top-quality bolts with special heads or threads, drilled heads or shanks for the automotive, engine and aircraft industries.

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Write today for Bulletin 1264-Ch



NEW LITERATURE . . .

accurate 90-degree hole drilling without and fixture. Included are air-hydraulic units for automatic production and heavy duty vises: Wilton Tool Mfg. Co. Inc., Schiller Park,

Diamond Wheels

This catalog-manual contains information on diamond wheels and grinding techniques. Clipper Diamond Tool Co. Inc., 345 Hudson St., New York 14, N. Y.

Gear Generators

Bulletin 460 presents specifications and helpful information on Farrel-Sykes gear generators. Farrel-Birmingham Co. Inc.,, Ansonia, Conn.

Stabilized Ceramics

Technical Bulletin 686 NP 1 describes the three Crystolon ceramics offering high resistance to thermal shock and extreme temperatures. New Products Dept., Norton Co., Worcester 6, Mass.

Stainless Steel Fittings

Catalog 50.0 lists sizes, materials, and applications of seal rings, elbows, and tee couplings. Adapters and reducers are in cluded. Vanton Pump & Equipment Corp., division of Cooper Alloy Corp., Hillside, N. J.

Industrial Cranes

Bulletin CR-610 is an industrial crane catalog. It covers cranes, hoists, trolleys, girders, and controls. Ederer Industrial Cranes, 2931 First Ave. S., Seattle 4,

Punches and Dies

Stocks of punches and dies to fit most punch presses are described in these sheets. Charts and instructions help to determine clearances for both type and thickness of work. A decimal die marking system makes die selection easy. T. H. Lewthwaite Co. Inc., 311 E. 47th St., New York 17, N. Y.

Roller Pipe Cutters

Bulletin D-69-6 details company equipment in manual, air, and automatically operated models. Landis Machine Co., Waynesboro, Pa.

Hydraulic Cylinders

Bulletin 71000 contains illustrations and installation information on a line of 2000 psi double-acting hydraulic cylinders. Oilgear Co., 1571T W. Pierce St., Milwaukee 4, Wis.

Shipping

"Your Handy Helper" is a guide to shipping methods and supplies. Diagraph-Bradley Industries Inc., P. O. Box 269, Herrin, Ill.

Superalloy Tubing

Corrosion-resistant alloys that will not rupture under stress loads of 25,000 psi at 1200° F during 1000-hour test periods are listed in Bulletin 70. Chemical com-

NEW LITERATURE . . .

position, properties, production limits, tables, and graphs are included. Superior Tube Co., 1585 Germantown Ave., Norristown, Pa.

Disc Grinders and Grinding

This condensed catalog gives past and present data on surface grinders and abrasive materials used. Gardner Machine Co., Beloit, Wis.



Stainless Steel Fabrication, Advertising Dept., Allegheny Ludlum Steel Corp., Oliver Bldg., Pittsburgh 22, Pa. 386 pages, no charge when requested on company letterhead.

This book covers cutting, joining, forming, machining, and treating of steel. It details methods for metal fabrication. Included are over 140 photographs, 120 charts and graphs, 200 special diagrams, and several tables on stainless steel.

Basic Motion Timestudy, Gerald B. Bailey and Ralph Presgrave, McGraw-Hill Book Co., 330 W. 42nd St., New York 36, N. Y. 224 pages, \$5.

Easy to read, this practical manual combines the theory of motion and timing with a workable method of application. The uses and misuses of time study principles are given in detail. Problems of methods analysis, development of standard time data, and motion patterns used in research are also covered in separate chapters.

Strategy and Tactics in Labor Negotiations, Edward Peters, National Foremen's Institute, a division of Vision Inc., 100 Garfield Ave., New London, Conn. 266 pages, \$4.50.

This book will aid any negotiator. It is informative, easy to read and understand. Examples of present day practices—good and bad—are included.

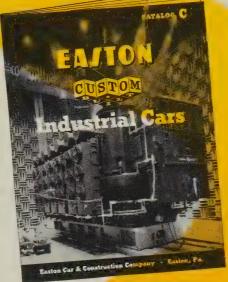
Sheet and Plate Product Information, Technical Publications Dept., Kaiser Aluminum & Chemical Sales Inc., Chicago 11, Ill. 320 pages, \$5. (No charge if requested on company letterhead.)

Description, attributes, and processing information on aluminum and its alloys are presented in this handbook. It is an aid in the selection and use of aluminum sheet and plate alloys. Chapters are included on fabricating, handling and storing, and surface finishes.

Engineering Data on Thread and Form Rolling, Reed Rolled Thread Die Co., P. O. Box 350, Worcester 1, Mass. 87 pages, \$1.50.

This booklet contains technical information on thread and form rolling for engineering, manufacturing, and inspection departments. It includes cross reference tables.

DEAS for heavy duty materials handling





EASTON CATALOG C describes 39 different types of heavy duty EASTON industrial cars and trailers, with capacities from 2 to 500 tons, including motorized and automated units, for handling all kinds of loads.

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COLD ROLLED STEEL IN COIL (Full Hard only)

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ALLOY SHEETS AND PLATES

PLATES (5/16" and lighter)

ELECTRICAL SHEETS

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The order is expedited through every operation, just as you yourself would schedule it.

Such efficient service is facilitated at Acme-Newport by their unusual combination of 73 years' experience, modern equipment, flexibility, conscientious personnel. And economical Waterail-truck routes provide convenient delivery throughout the entire Middle West and South. We'll be glad to discuss your specific requirements.

NEWPORT, KENTUCKY

A SUBSIDIARY OF



COMPANY

March 31, 1958

Outlook

AS THEY begin the second quarter, steelmakers pin their hopes for improved sales on these factors: 1. They've been producing less steel than fabricators have been using. 2. Consumers' inventories may soon hit rock bottom. 3. Better weather should bring an upturn in construction. 4. Government action may bolster consumer confidence.

PRODUCTION LAGS— During the quarter just ended, the industry produced about 18.4 million net tons of steel for ingots and castings. It was the smallest output for a nonstrike quarter since the second quarter of 1946, when production was 15.6 million tons. Last week, steelmaking operations dropped 2 points to 50.5 per cent of capacity, hitting a new low for the year. Production was about 1,363,000 tons.

UPTURN BY MIDYEAR?— While first quarter steel output fell 40 per cent from the year earlier level, industrial production—as measured by the Federal Reserve Board index—dropped only 11 per cent. Citing those statistics, Joseph L. Block, president of Inland Steel Co., predicts an upturn in steelmaking operations by midyear. The industry has been operating at a much lower level than the economy in general, he says, and steel inventories have been drastically reduced.

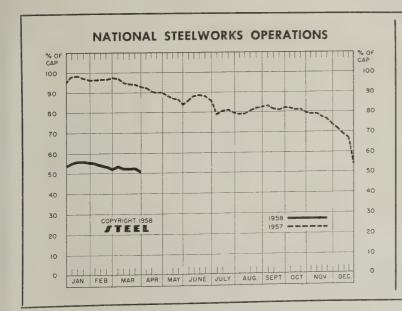
NO HELP FROM DETROIT— If there's to be a pickup soon, it will get no impetus from the automotive industry. Several sources indicate that the 1958 model run will wind up in June to allow car dealers to work off their inventories. This would mean nothing but spot buying throughout the second quarter. Ford Motor Co.'s steel mill is down for three weeks. It's reported that the company has enough finished and semifinished steel on hand to build 200,000 cars.

SPRING'S A LITTLE LATE— In the absence of strong automotive demand for steel, construction assumes paramount importance. To date, seasonal gains have been disappointing—mainly because of poor weather. The highway program is still largely dormant, and bridge building is slow. There has been a slight pickup in demand for structurals, but it isn't being felt by the mills. Reason: Fabricators have ample inventories.

RAILROAD ORDERS OFF—There's almost no demand for steel rails, and carriers are ordering few freight cars. They feel they're well equipped to handle as much traffic as they're likely to get during the next few months. In February, they took delivery of 6316 cars and ordered 294 (vs. 401 in January). Not since 1949 have February orders been so low. On Mar. 1, the freight car backlog was 43,750, against 111,965 a year ago.

TUBULAR OUTLOOK GRIM— "The oil country goods market is shot to hell; trunk line pipe is dead; and March doesn't look a bit better than February," complains a tube sales manager. Blaming his difficulties on oil imports, the Memphis Case decision, and bad weather, he mentions still another problem: Major oil companies are unloading at cost pipe which they bought prior to the Aug. I, 1957, price increase.

TIN PLATE SHINES— "We can see excellent operations through the first half," reports a tin plate sales manager. "Canned soft drinks are gaining favor, and during a recession, people eat more canned foods—more baked beans and evaporated milk."



DISTRICT INGOT RATES

(Percentage of Capacity Engaged)

	ek Ended Nar. 30	Change	Same 1957	Week 1956
Pittsburgh	54.5	- 1.0*	93.5	103
Chicago	53.5	+ 1.0*	88.5	97.5
Mid-Atlantic	51.0	— 2. 0	95	98
Youngstown	47.0	0	91	94
Wheeling	72.5	0.5	79.5	98
Cleveland	30.0	1.0*	92	94
Buffalo	37.0	+ 0.5	100	105
Birmingham	47.5	0	99	93
New England	52.0	- 1.0	65	86
Cincinnati	53.0	- 0.5*	72	93
St. Louis	70.0	- 3.0	99	100
Detroit	28.0	-14.0*	96	102
Western	67.0	0	106	103
National Rate	50.5	- 2.0	93	98.5

INGOT PRODUCTION\$

Week Ended Mar. 30	Week Ago	Month Ago	Year Ago
INDEX 84.8†	88.2*	91.8	147.2
NET TONS 1,363† (In thousands)	1,417*	1,475	2.364

*Change from preceding week's revised rate. †Estimated. †American Iron & Steel Institute. Weekly capacity (net tons): 2,699,173 in 1958; 2,559,490 in 1957; 2,461,893 in 1956. Now available—
Brainard tube in
beautifully embossed
Sharonart finishes.

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Brainard tube is available in sizes from ½" to 4", in gauges from .028 to .120. Also available in squares, rectangles and special shapes.

For more information about Brainard's full line of steel tubing send for this all new catalogue of helpful information.

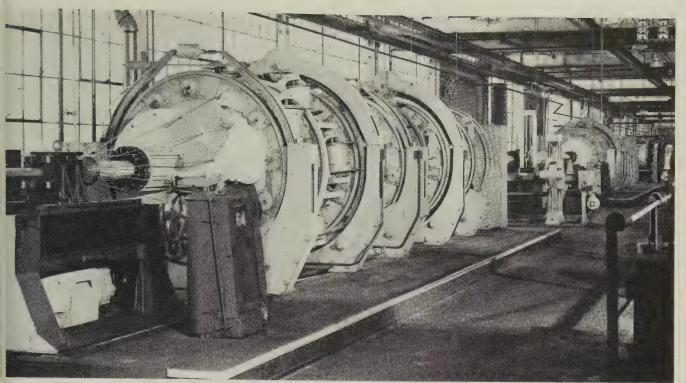
different.



Brainard Steel Tubing

Brainard Steel Division, Sharon Steel Corporation Griswold Street, Warren, Ohio

2192



Bethlehem Steel Corp.

Strander production uncertain as . . .

Wire Rope Sales Lag

SALES AND PRODUCTION of wire rope are slack, but most producers are predicting a comeback during the second half. Sales in 1957 averaged 15 per cent under 1956 figures, but industry sources indicate 1958 sales should equal those of 1956.

Demand — Replacement orders account for 80 to 85 per cent of the wire rope market, most industry spokesmen agree. During the current slump, demand from original equipment manufacturers has slipped badly. Some manufacturers report it is down as much as 50 per cent from what it was at this time last year. Some small applications (such as overhead garage doors) show increases, but the market is off 10 to 15 per cent in almost every other direction. To make matters worse, imported wire rope is a major competitor to U. S. manufacturers-so much so that one supplier is thinking about adding this thought to his advertising: "Buy American Made Wire and Keep Americans Working."

Results: Most producers are operating at 50 to 70 per cent of capacity. Demand could pick up significantly, even double, without seriously straining production. There are scattered exceptions, but only one maker reported production above 70 per cent of capacity. Most are working at close to 50 per cent.

Prices—The industry is highly competitive. Prices fluctuate continually. But despite recession cutbacks, prices are roughly the same or slightly above what they were at this time in 1957—however, they'll probably go up soon. Wire rope manufacturers are keeping a close eye on steel prices. If steel goes up when the United Steelworkers contract is renewed, wire rope prices will be increased.

Base prices haven't been lowered (industrywise) during the slump, but profits have taken a beating. Competition has forced sellers to

give longer discount terms.

Sales Outlook — Manufacturers are talking a sales comeback in 1958, but no one seems to know where it will come from. Sales to the oil and gas industry are expected to go down. Commercial construction equipment sales will probably do no better than break even. The industrial construction market should be about 35 per cent below what it was last year. Bridge and road building consumption will vary in different parts of the country, but over-all, it'll probably be about what it was last year. Material handling equipment is expected to take 25 to 30 per cent less wire rope this year than last. Mining uses are expected to drop 25 per cent. Military uses should remain stable.

Market Help—Use of prestressed wire rope in concrete slabs is expected to mushroom in the next few years, but it probably won't expand quickly enough to help much this year.

One thing could bring the industry back in a hurry: Production will boom if the nationwide highway program gets into high gear. The lag in the program partially explains why sales are down. Mak-

ers of road building equipment expected large-scale highway building last year; they overproduced and are stuck with large inventories. So they're not placing many new orders for wire rope.

Sheets, Strip . . .

Sheet & Strip Prices, Pages 128 & 129

There's not much change in the light, flat-rolled steel market. Improved demand from certain areas of consumption appears to be offset

by slackening in others. Over-all, the market appears to be marking time, pending a seasonal pickup in requirements for construction and related lines.

Not much, if any, improvement in buying on automotive account appears in early prospect. Some Pittsburgh mills think the automakers have about completed their ordering for production of 1958 models. To some extent, this is borne out by reports from Detroit that the 1958 model runs may wind

up in June to allow car dealers to work off inventories. The auto builders won't confirm this reporta but should it prove true, it would mean they would do little more than spot buying throughout the second quarter.

Galvanized sheet requirements are up some, but lagging demand from the sanitaryware and household appliance manufacturers continues, Actually, cutbacks in automotive work seem to be offsetting all gains in demands from other consuming directions. Detroit sellers report cold-rolled sales to appliance makers

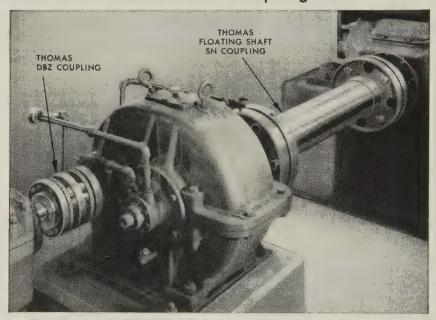
Demand for sheets and strip from smaller New England buyers is up slightly. It is largely attributed to depleted inventories. Most buying is for prompt shipment. Tonnages is readily available.

The Youngstown plant of the Strip Steel Div., Jones & Laughlin. Steel Corp., has been closed for two: weeks because of a lack of orders. It resumes Apr. 6. Republic Steel's Truscon Steel Div. at Youngstown has resumed operations after a oneweek shutdown.

Republic Steel Corp., Cleveland, has made some slight revisions in its extra card on galvanized coils, flat sheets, formed roofing, siding and accessories, corrugated culvert sheets, and galvannealed sheets. The revised card became effective Mar. 21, superseding one dated Aug. 19, 1957.

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THOMAS FLEXIBLE COUPLING COMPANY WARREN, PENNSYLVANIA, U.S.A.

Steel Bars . . .

Bar Prices, Page 127

Carbon and alloy bar business is dragging bottom. Consumers' inventories are low. Some producers are getting a few more orders, though they are smaller, on the average, than they were some time back. Most makers note no over-all gain in demand, and few anticipate much improvement over the next several weeks, though most think consumption is outrunning buying, and that consumers' inventories are steadily shrinking.

With shipments of most carbon grades possible within two weeks. buyers are ordering for immediate requirements largely, and in practice, producers are carrying their customers' inventories in many sizes. Stocks of some New England forge shops are heavier than those of

most area consumers.

In the Midwest, the mills are receiving orders so close to leadtime deadlines that it is hard to appraise the outlook for any period ahead. March shipments are expected to about equal February's, and not much change in volume is indicated for April. Shipments to the farm equipment makers are relatively good, but conditions in that industry are spotty, some companies operating at higher rates than others.

Pig Iron . . .

Pig Iron Prices, Page 132

There is no improvement in demand for merchant pig iron and coke with foundry operations increasingly spotty. Buying failed to pick up noticeably during March, and the outlook for betterment in April is uncertain since demand for castings show no signs of early improvement. Some sellers describe March business as the slowest in years.

Slack machine tool and textile mill equipment foundry melts slowed pig iron shipments in New England during March. Other area shops also are on reduced work schedules, and the district foundry melt is estimated at not over 50 per cent of capacity. Operations at the cast iron pipe shop are somewhat higher than that, though.

At Buffalo, the merchant iron trade is limping along with most area foundries operating around 50 per cent of capacity.

Pig iron sellers are able to give prompt shipments, and most of the current buying is in small lots and on a hand-to-mouth basis. Iron inventories in most cases, though, are low.

The first pig iron cargo for the 1958 Great Lakes shipping season is being readied at Buffalo. It will move out just as soon as ice permits. The lake movement will get a much slower start this year than in recent years.

The U. S. Steel Corp. has blown out its No. 11 blast furnace at Gary, Ind., for relining. This leaves only 24 of the district's 43 stacks active.

Blast Furnace Output Off

Production of blast furnace products (pig iron, ferromanganese, and

spiegeleisen) totaled 4,064,229 net tons in February, reports the American Iron & Steel Institute. Of the total, 4,016,276 tons were pig iron and 47,953 tons were ferroalloys.

Output in the first two months this year was 8,918,673 tons (8,801,-545 tons of pig iron and 117,128 tons of ferroalloys). Comparative figures follow:

BLAST FURNACE PRODUCTION—FEBRUARY, 1958

(Net tons)						
	February, 1958		Februa	ry, 1957	Total Year To Date	
Districts	Pig Iron	Ferroalloys	Pig Iron	Ferroalloys	1958	1957
Eastern	941,681	22,854	1,337,450	32,111	2,209,234	2,878,951
Pittsburgh-Youngstown .	1,258,659	22,541	2,339,999	19,355	2,767,884	4,936,905
Cleveland-Detroit	388,999		778,817		902,435	1,621,418
Chicago	864,396		1,364,543		1,832,696	2,846,072
Southern	316,376	2,558	456,772	10,507	717,267	982,862
Western	246,165		318,552		489,157	674,241
Totals	4,016,276	47,953	6.596,133	61,973	8,918,673	13,940,449

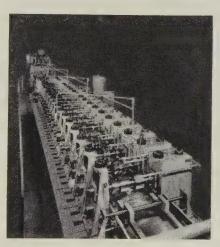
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March 31, 1958

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Send for Illustrated Catalog

Semifinished Steel .

Semifinished Prices, Page 127

The national ingot rate is bouncing around the 50.5 per cent of capacity mark, the lowest point since 1939, barring strike and holiday interruptions. Signs for an early upturn in production are not promising. Further cutbacks are being scheduled by some producers, largely because of high stocks of semifinished steel.

At Detroit, Great Lakes Steel Corp., a division of National Steel Corp., will shut down its Rouge facilities Apr. 4 for two or three weeks because of high stocks of semifinished. The company employs 10,000 in this mill. Some 4000 workmen have been off since early in the year. The scheduled shutdown will affect most of the 6000 still on the payroll.

Ford Motor's steel mill at Detroit is down for three weeks. The company is reported to have enough finished and semifinished steel on hand to build 200,000 cars.

A recent 3-day unauthorized strike at the Indiana Harbor (Ind.) Works of Youngstown Sheet & Tube Co. cost close to 10,000 tons of ingot steel. The plant resumed production Mar. 23.

Since November, about 300 employees of the Columbia-Geneva Steel Div., U. S. Steel Corp., in Pittsburg, Calif., have been recalled. The plant is on a two-furnace operating schedule in the open-hearth department until sometime in May, when a third furnace will be activated.

Wire . . .

Wire Prices, Pages 129 & 130

Wiremakers are anticipating a substantial increase in order volume as the spring construction season opens. So far, merchant products have not spurted to the extent that had been expected, and manufacturing wire needs continue limited.

A fair pickup in wire and wire fabric demand, possibly as much as 15 per cent, is noted at Detroit. This reflects more road building. The tonnage increase is small.

Competition from foreign wire products is increasing. A Buffalo area wiremaker says its sales have been hit by foreign competition. Increased imports on the West Coast





are having an adverse affect on domestic sales in that area. Price competition there is severe.

Slack automotive demand is holding down wire bookings in New England. While demand from other industrial users is off, the automotive lag is most severely felt, affecting virtually all kinds of manufactures from screws to springs.

Consumers are holding their purchases of steel to the lower level of demand prevailing for their finished products. Prices on some products are easing under pressure of stiffer competition. Wire rope is one item reflecting this competition, though rope wire prices are generally firm.

Wire rod production is off at several points in New England, to about 50 per cent of capacity.

Tin Plate . . .

Tin Plate Prices, Page 129

Shipments of tin plate are running 80 to 90 per cent of year-ago volume, one Pittsburgh producer reports. Other makers agree that demand is firmer for this product than other steel items, but they are not operating at capacity.

Suppliers anticipate continued heavy shipments through the second quarter. But predictions for the third quarter are not being made; shipments in that period will depend upon the size of crops this

Tin plate producers say canmakers shipped large tonnages before the recently announced price increase on cans became effective. Their stocks of tin plate are low.

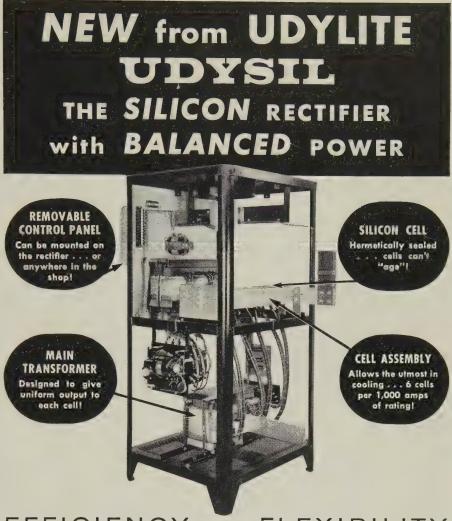
About the only spirited activity in the steel market at Chicago is that provided by tin plate. Operation of the tin mills there is only a little below capacity.

Ship Fewer Steel Barrels

Shipments of steel shipping barrels and drums in December totaled 2,323,640 units, 8 per cent below shipments in November, and 16 per cent below shipments in December, 1956, reports the Bureau of the Census.

The total in 1957 was 34,748,342 units, vs. 37,990,574 in 1956.

The movement of shipping pails in December involved 4,442,810 units, 10 per cent below November shipments, and 18 per cent below the December, 1956, total.



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March 31, 1958



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way of life. The right to build up personal savings and to choose individually our savings objectives is one of our cherished freedoms.

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Tubular Goods . . .

Tubular Goods Prices, Page 131

Scattered signs of a pickup in sales of buttweld pipe for plumbing and heating applications are noted. Cold weather in March is thought to have held back the seasonal surge in demand, and it is now believed April volume will show substantial gains.

Line pipe and oil country tubing sales are slow. Customers' stocks of oil country tubing are still thought to be too high to expect an early upturn in ordering. The decline in demand for that product, though, apparently has ended, and producers now think demand is leveling out, and should improve in late third quarter.

Foreign pipe (buttweld and continuous weld up to 4-in.) is being offered on the Atlantic seaboard at prices 15 per cent under those quoted on domestic pipe.

Several producers have reduced the leadtime for booking seamless, closing the 25th of each month for the following 30-day schedule. Buttweld pipe can be shipped in one week.

New England distributors are well stocked, including seamless.

Mechanical and pressure tubing demand is up slightly, delivery being available in three to four weeks.

Cast iron pipe sales agencies in the Pacific Northwest are enjoying an active buying season. Bids are in on 1000 tons at Everett and Tacoma, Wash., while smaller tonnages are up for action at other cities in the area.

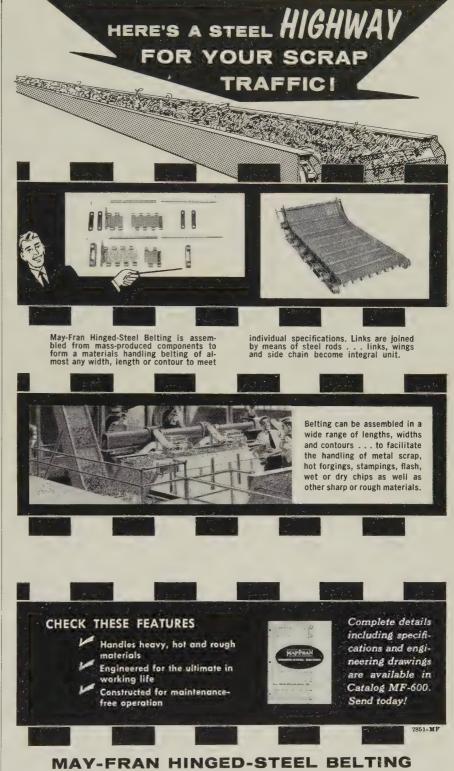
Plates . . .

Plate Prices, Page 127

Tank fabricators report some improvement in oil storage requirements, but they note no change in demand from municipalities for water storage units. Industrial needs for water tanks continue to shrink.

Over-all, there is a slight betterment in this area of the plate market. Tank shops are drawing on stocks of light gage plates.

Plate requirements of structural fabricators are a shade better, and the shipyards are specifying fairly actively. Lack of line pipe work and railroad equipment tonnage continues pronounced. The Supreme Court is not expected to review the "Memphis Case" decision until fall, which means construction of pipe-



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lines requiring more than a half million tons of plates will continue suspended for months to come.

Activity is starting in construction with a slight pickup in demand for structurals. If this continues, it should carry over into plates, though a stumbling block is presented by the fact structural fabricators have not reduced their inventories of shapes and plates to the same degree that some other industries have, and, consequently, their new buying will continue restricted.

Reinforcing Bars . . .

Reinforcing Bar Prices, Page 127

Road building and other public construction are expected to provide a strong market for reinforcing steel in the months ahead. Cold weather delayed the seasonal surge in activity during March, but expectations are that April volume will make up for the sluggishness of recent weeks.

Demand for concrete bars mirrors the shortage of structural steel during most of 1957. Many contractors switched to bars for numerous structures that were originally planned for steel frame construction. In New England, some of these replacement bar tonnages now are being placed, notably for college and university buildings.

Rails, Car . . .

Track Material Prices, Page 130

February orders for freight cars totaled only 294, vs. 401 in January and 6065 in February, 1957, report the American Railway Car Institute and the Association of American Railroads.

The order backlog at the start of March was 43,750 cars, vs. 48,787 on Feb. 1 and 111,965 a year ago.

Deliveries of new freight cars numbered 5316 in February, down from the 7219 delivered in January, and the 8184 delivered in February, 1957.

Warehouse . . .

Warehouse Prices, Page 132

Except for a slight quickening in demand at several points, steel is moving through the warehouses into consumers' hands at pretty much the same rate as prevailed during February. March volume is not up to seasonal expectations, and the distributors now are looking to April to confirm their hopes of a spring pickup.

At Pittsburgh, sales in the last half of March topped those of the first half, but the district warehousemen doubt the betterment indicated a significant upswing. Cold weather has been a factor in holding down sales.

Eastern sellers say spring pickup has not yet set in. While March may top February business on a daily basis, volume is disappointing. Detroit area warehouses report demand holding up reasonably well, but say volume is maintained only through sharp selling. Price cutting appears to be increasing in the dis-

On daily average, slight improvement in warehouse volume was noted during March in New England.

(For more on the warehouse market, see story on Page 75.)

Structural Shapes . . .

Structural Shape Prices, Page 127

Structural steel demand is slightly improved; indications point to a further rise over coming weeks. Reflecting the somewhat stronger market tone, fabricated steel prices are stiffening. There is still a lot of bidding, and competition is keen, but the wild price slashing of recent weeks appears to have faded.

Another significant development is the awarding of several jobs to eastern fabricators on their quotations submitted weeks ago. These jobs had been dropped from the fabricators' active lists.

Currently, the market is featured by government work—bridges, schools, and institutional buildings. Industrial work continues to lag. Fabricators' backlogs continue to shrink, but most shops are operating at fair levels. Medium and large fabricators can work in tonnage within three to five months; the small shops, though, are hard pressed to keep going, and they can do much better on deliveries.

STRUCTURAL SHAPES . . .

STRUCTURAL STEEL PLACED

2000 tons, state highway bridges, Lycoming County, Pennsylvania, to the Pine Brook Iron Works Inc., Dunmore, Pa.; J. Richard Nissley Inc., Landisville, Pa., general con-

2000 tons, 1-story addition, office building, Liberty Mutual Insurance Co., Boston, to the American Bridge Div., U. S. Steel Corp., Pittsburgh; Turner Construction Co., Boston, general contractor.

2000 tons, Long Island Railroad grade separatons, Freeport, Long Island, N. Y., through Hendrickson Bros., general contractor, to the

Lehigh Structural Steel Co., Allentown, Pa. 1440 tons, state bridge work, FISH 58-24, Saratoga County, New York, through Arute Bros. Inc., general contractor, to the City Iron Works Inc.,

1000 tons, basic science building, Johns Hop-kins University, Baltimore, to the Lehigh Structural Steel Co., Allentown, Pa.; Consolidated Engineering Co. Inc., Baltimore, is general contractor.

850 tons, boiler supports, powerplant, Ft. Everglades, Fla., through Combustion Engineering Inc., New York, to the Ingalls Iron Works Co., Birmingham.

840 tons, boiler supports, powerplant for the 840 tons, boiler supports, powerplant for the Carolina Power Co. through Combustion Engineering Inc., New York, to the American Bridge Div., U. S. Steel Corp., Pittsburgh.
 800 tons, additional wing, St. Mary's Hospital, Huntington, W. Va., to Montague-Betts, Huntington: Frank Messer & Sons Inc., Cindent Company Company

rinnati, general contractor.

780 tons, Home for the Aged, Uniondale, N. Y., through the Depot Construction Co., general contractor, to the Elizabeth Iron Works, Union, N.

675 tons, Skagit River bridge, Washington State, to the Bethlehem Pacific Coast Steel Corp., Seattle; Manson Construction & En-gineering Co., Seattle, general contractor.

of the state of th

N. Y., through Avella Construction Co., general contractor, to the Bethlehem Contracting Co., Bethlehem, Pa.; still pending are 380 tons for a library, on which the Foster-New-

man Construction Co. is general contractor. 500 tons, including reinforcing bars, Federal Building, Albuquerque, N. Mex., to Robberson Steel Co., Oklahoma City, Okla.; C. H. Leavell & Co., El Paso, Tex., general contractor.

500 tons, structurals and bars, courthouse and jail, Orlando, Fla., to the Kline Iron Works, Columbia, S. C. (structurals), and the Virginia Steel Co., Richmond, Va. (reinforcing); William A. Berbusse Jr. Inc., Palm Beach, Fla., general contractor.

300 tons plus, Swift Packing Co. plant, Portland, Oreg., to A. Young & Sons, Portland,

Oreg. tons, including H-piles and reinforcing bars, 4-span overpass, Johnson Road, Falmouth, to Bancroft & Martin Rolling Mills Co., South Portland, Maine; Reed & Reed,

Woolwich, Maine, general contractor.

5 tons, including H-piles and reinforcing bars, 225-ft state bridge, Little Androscoggin River, Auburn, Maine, to the Bancroft & Months. 245 tons, Martin Rolling Mills Co., South Portland, Maine; A. P. Wyman Inc., Waterville, Maine, general contractor.

185 tons, high school, West Lawn, Pa., to the Reading Metal Craft Co., Reading, Pa.; Potteiger Co. Inc., West Reading, Pa., general contractor.

180 tons, three-span I-beam stringer bridge, Wentworth, N. H., to Bancroft & Martin Rolling Mills Co., South Portland, Maine; D. E. Ambrose & Son, Meridith, N. H., general contractor.

150 tons, dormitory and dining hall, Wheaton College, Norton, Mass., to the John E. Cox Co., Fall River, Mass. (structurals), and the Plantations Steel Co., Providence, R. I. (reinforcing); J. L. Marshall & Son Inc., Pawtucket, R. I., is general contractor.

100 tons, also reinforcing steel, Mt. McKinley Park, Alaska, bridges, to an unstated fabri-cator; general contract to H. Flecksing & Co., Missoula, Mont.

STRUCTURAL STEEL PENDING

1380 tons, work section No. 4, St. Lawrence Seaway, Lewiston, N.Y.; bids Apr. 24, Power Authority, State of New York. 1000 tons or more, office building and post-

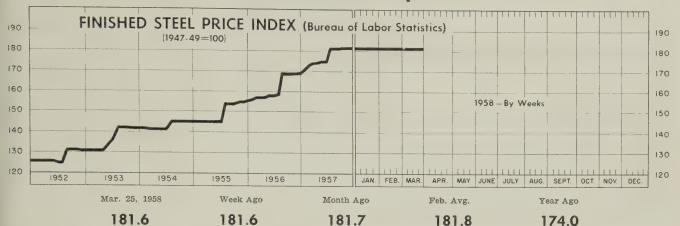
office, Seattle; plans in preparation, bids to be taken soon.

800 tons, Seattle National Bank of Commerce addition and garage; Cawdrey & Seattle, low at \$2,042,598.

500 tons, including miscellaneous iron works, housing project NJ 2-15, Newark, N. J., Minkov Steel & Iron Works is low on direct bids, Contract No. 2.

(Please turn to Page 144)

Price Indexes and Composites



AVERAGE PRICES OF STEEL (Bureau of Labor Statistics)

Week Ended Mar. 25

Prices include mill base prices and typical extras and deductions. Units are 100 lb except where otherwise noted in parentheses. For complete description of the following products and extras and deductions applicable to them, write to STEEL.

23 12 24 2 2 2		
Rails, Standard No. 1	\$ 5.600	Bars, Reinforcing 6.135
Rails, Light, 40 lb	7.067	Bars, C.F., Carbon 10.360
Tie Plates	6.600	Bars, C.F., Alloy 13.875
Axles, Railway		Bars, C.F., Stainless, 302
	9.825	(lb) 0.553
Wheels, Freight Car, 33		Sheets, H.R., Carbon 6.192
in. (per wheel)	60.000	
Plates, Carbon	6.150	Sheets, C.R., Carbon 7.089
Structural Shapes	5.942	Sheets, Galvanized 8.270
	0.012	Sheets, C.R., Stainless, 302
Bars, Tool Steel, Carbon		(lb) 0.688
(lb)	0.535	Sheets, Electrical 12.025
Bars, Tool Steel, Alloy, Oil		Strip, C.R., Carbon 9.243
Hardening Die (lb)	0.650	Strip, C.R., Stainless, 430
Bars, Tool Steel, H.R.,		(lb) 0.493
Alloy, High Speed, W		Strip, H.R., Carbon 6.095
6.75, Cr 4.5, V 2.1, Mo		
	1 000	Pipe, Black, Buttweld (100
5.5, C 0.60 (lb)	1.355	_ft) 19.814
Bars, Tool Steel, H.R.,		Pipe, Galv., Buttweld (100
Alloy, High Speed, W18,		ft) 23.264
Cr 4, V 1 (lb)	1.850	Pipe, Line (100 ft) 199.023
Bars, H.R., Alloy	10.525	Casing, Oil Well, Carbon
Bars, H.R., Stainless, 303		(100 ft) 194.499
(lb)	0.525	Casing, Oil Well, Alloy
Bars, H.R., Carbon	6.425	(100 ft) 304.610
eroning tartery Carbon	0.720	(100 10) 304.010

Tubes, Boiler (100 ft) 49.1	80 Black Plate, Canmaki	
Tubing, Mechanical, Car-	Quality (95 lb base bo	(x) 7.583
	Wire Drawn Carbon	
bon (100 ft) 24.9	Wire, Drawn, Stainless	
Tubing, Mechanical, Stain-	430 (lb)	
less, 304 (100 ft) 205.6		
Tin Plate, Hot-dipped, 1.25	Nails, Wire, 8d Commo	
lb (95 lb base box) 9.7		
Tin Plate, Electrolytic,		
0.25 lb (95 lb base box) 8.4		01 727
0.20 in (90 in pase pox) 8.4	65 FOIL)	21.191

174.0

STEEL'S FINISHED STEEL PRICE INDEX*

181.8

			Mar. 26 1958	Week Ago	Month Ago	Year Ago	5 Yr Ago	
Index	(1935-39	avg=100)	239.15	239.15	239.15	227.41	181.31	
Index	in cents	per lb	6.479	6.479	6.479	6.161	4.912	

STEEL'S ARITHMETICAL PRICE COMPOSITES*

Finished Steel, NT	\$145.42	\$145.42	\$145.42	\$139.51	\$110.98
No. 2 Fdry Pig Iron, GT	66.49	66.49	66.49	64.70	55.04
Basic Pig Iron, GT	65.99	65.99	65.99	64.23	54.66
Malleable Pig Iron, GT	67.27	67.27	67.27	65.77	55.77
Steelmaking Scrap, GT	34.50	36.33	37.17	47.67	44.17

^{*}For explanation of weighted index see STEEL, Sept. 19, 1949, p. 54; of arithmetical price composite, STEEL, Sept. 1, 1952, p. 130.

Comparison of Prices

Comparative prices by districts, in cents per pound except as otherwise noted. Delivered prices based on nearest production point.

FINISHED STEEL	Mar. 26 1958	Week Ago	Month Ago	Year Ago	5 Yr Ago
Bars, H.R., Pittsburgh Bars, H.R., Chicago Hars, H.R., deld., Philadelphia Bars, C. F., Pittsburgh	5.425 a 5.725	5.425 5.425 5.725 7.30*	5.425 5.425 5.725 7.30*	5.075 5.075 5.365 6.85*	3.95 3.95 4.502 4.925
Shapes, Std., Pittsburgh Shapes, Std., Chicago Shapes, deld., Philadelphia		5.275 5.275 5.545	5.275 5.275 5.545	5.00 5.00 5.31	3.85 3.85 4.13
Plates, Pittsburgh Plates, Chicago Plates, Coatesville, Pa. Plates, Sparrows Point, Md. Plates, Claymont, Del.	5.10 5.10	5.10 5.10 5.10 5.10 5.10	5.10 5.10 5.10 5.10 5.10	4.85 4.85 5.25 4.85 5.70	3.90 3.90 4.35 3.90 4.35
Sheets, H.R., Pittsburgh Sheets, H.R., Chicago Sheets, C.R., Pittsburgh Sheets, C.R., Chicago Sheets, C.R., Detroit Sheets, Galv., Pittsburgh	4.925 6.05 6.05	4.925 4.925 6.05 6.05 6.05-6.15 6.60	6.05-6.1	5.75 5 5.75-5.85	3.775 3.775 4.575 4.575 4.775 5.075
Strip, H.R., Pittsburgh Strip, H.R., Chicago Strip, C.R., Pittsburgh Strip, C.R., Chicago Strip, C.R., Detroit	4.925 4.925 7.15 7.15 7.25	4.925 4.925 7.15 7.15 7.25		6.85 6.95 5.3	3.725 10-5.80 5.35 30-6.05
Wire, Basic, Pittsburgh Nails, Wire, Pittsburgh Tin plate (1.50 lb) box, Pitts.	8.95	7.65 8.95 \$10.30	7.65 8.95 \$10.30	7.20 5.228 8.49 \$9.95	6.35

*Including	0.35c	for	special	quality.	

SEMIFINISHED STEEL							
Billets, forging, Pitts. (NT) \$9	6.00 \$96.00	\$96.00	\$91.50	\$70.50			
Titing mode 7 5/ " Ditte		6.15	5.80	4.425			

PIG IRON. Gross Ton	Mar. 26	Week	Month	Year	5 Yr
FIG IKON, Gross Ion	1958	Ago	Ago	Ago	Ago
Bessemer, Pitts	\$67.00	\$67.00	\$67.00	\$65.50	\$55.50
Basic, Valley	66.00	66.00	66.00	64.50	54.50
Basic, deld., Phila	70.41	70.41	70.41	68.38	59.25
No. 2 Fdry, Neville Island, Pa	. 66.50	66.50	66.50	65.00	55.00
No. 2 Fdry, Chicago	66.50	66.50	66.50	65.00	55.00
No. 2 Fdry, deld., Phila	70.91	70.91	70.91	68.88	59.75
No. 2 Fdry, Birm	62.50	62.50	62.50	59.00	51.38
No. 2 Fdry (Birm.) deld. Cin	. 70.20	70.20	70.20	66.70	58.93
Malleable, Valley	66.50	66.50	66.50	65.00	55.00
Malleable, Chicago	66.50	66.50	66.50	65.00	55.00
Ferromanganese, Duquesne	245.00†	245.00†	245.00†	255.00†	228.00*

†74-76% Mn, net ton. *75-82% Mn, gross ton, Etna, Pa.

SCRAP, Gross Ton (Including broker's commission)

No.	1 Heavy	Melt, Pittsburgh	\$34.50	\$36.50	\$35.50	\$46.50	\$44.00	
No.	1 Heavy	Melt, E. Pa	38.50	38.50	38.50	52.00	46.00	
No.	1 Heavy	Melt, Chicago.	30.50	34.00	52.00	44.50	42.50	
No.	1 Heavy	Melt, Valley	34.50	37.50	37.50	44.50	44.25	
No.	1 Heavy	Melt, Cleve	31.50	33.50	33.50	41.50	44.25	
No.	1 Heavy	Melt, Buffalo	28.50	28.50	28.50	48.50	47.00	
Rail	s, Reroll	ling, Chicago	54.50	54.50	54.50	59.50	56.00	
No.	1 Cast,	Chicago	41.50	41.50	41.50	41.50	43.00	

COKE, Net Ton

Beehive,	Furn.,	Connlsvl.	 \$15.25	\$15.25	\$15.25	\$15.25	\$14.75
Beehive,	Fdry.,	Connlsvl.	 18.25	18.25	18.25	18.00	17.00

BISHOP TUBING Can take it!

That's why leading missile manufacturers like North American Aviation Inc., Rocketdyne Division use BISHOP tubing to help withstand the tortures that today's and tomorrow's missiles must endure.

You, too, can specify BISHOP Tubing for highest quality components in your products.

Catalogs on Request

Artist's drawing of an intercontinental strategicmissile, courtesy Rocketdyne Division, North American Aviation, Inc.,

Manufacturers of

SEAMLESS AND WELDED AND DRAWN STAINLESS STEEL TUBING Mechanical, Capillary, Hypodermic and Aircraft Grade (.008" to 1.000" O.D.-.003" to .083" Wall)

NICKEL AND NICKEL ALLOY TUBING (up to .625" O.D.)

TUBULAR FABRICATED PARTS

Flanged, Flared, Milled, Slotted, Swaged and Threaded

GLASS-TO-METAL SEALING ALLOYS CLAD METALS & COMPOSITE WIRES

PLATINUM GROUP METALS & CHEMICALS



STAINLESS STEEL PRODUCTS DIVISION . BISHOP & CO. Platinum Works

" Metals for Precision and Performance"

Malvern, Pennsylvania Tel.: Malvern 3100

Mill prices as reported to Steel, Mar. 26, cents per pound except as otherwise noted. Changes shown in italics. Code numbers following mill points indicate producing company. Key to producers, page 128; to footnotes, page 130.

SE	MI	13	NI	SE	iED
-	DATE:			31	

SEMIFINISHED	
INGOTS, Carbon, Forging (NI Munhall, Pa. U5\$73.	') 50
INGOTS, Alloy (NT) Detroit S41 \$77. Farrell.Pa. S3 77. Lowellville, O. S3 77. Midland.Pa. C18 77. Munhall, Pa. U5 77. Sharon, Pa. S3 77.	00 00 00 00 00
BILLETS, BLOOMS & SLABS Carbon, Rerolling (NT) Bessemer, Pa. U5\$77.	= (
Burraio R2	JG
Clairton Pa. U5 77. Ensley, Ala. T2 77. Fairfield, Ala. T2 77. Fontana, Calif. K1 88. Gary, Ind. U5 77. Johnstown, Pa. B3 77. Lackawanna, N. Y. B2 77. Munhall, Pa. U5 77. S. Chicago, Ill. R2, U5 77. S. Dugueson, Pa. U5 77.	50 00 50
Johnstown, Pa. B377. Lackawanna, N.Y. B277. Munhall, Pa. U577.	50 50 50
Owensporo, Ky. G877. S.Chicago, Ill. R2, U577. S.Duquesne, Pa. U577. Sterling Ill. N1577	50 50 50
Sterling, Ill. N1577. Youngstown R277. Carbon, Forging (NT)	
Bessemer, Pa. U5 \$96. Buffalo R2 96. Canton, O. R2 98.	00 00 50
Clairton, Pa. U596. Conshohocken, Pa. A3 . 101. Ensley, Ala. T296.	00
Fairfield, Ala. 1296. Fontana, Calif. K1105. Gary, Ind. U596.	00 50 00
Carbon, Forging (NT) Bessemer, Pa. U5 \$96. Buffalo R2 96. Canton, O. R2 98. Clairton, Pa. U5 96. Conshohocken, Pa. A3 101. Ensley, Ala. T2 96. Fairfield, Ala. T2 96. Fontana, Calif. K1 105. Gary, Ind. U5 96. Geneva, Utah C11 96. Houston S5 101. Johnstown, Pa. B2 96. Lackawanna, N. Y. B2 96.	00

Lackawanna, N.Y. B2 96.00
LosAngeles B3105.50
Los Angeles B3105.50 Midland, Pa. C1896.00
Munhall, Pa. U596.00
Owensboro, Ky. G8 96.00
Seattle B3109.50
Seattle B3109.50 Sharon,Pa, S396.00 S.Chicago R2, U5, W14.96.00
S. Chicago R2, U5, W14, 96,00
S. Duquesne, Pa. U5 96.00
S.Duquesne, Pa. U596.00 S.San Francisco B3105.50
Warren, O. C1796.00
Alloy, Forging (NT) Bethlehem, Pa. B2\$114.00
Bethlehem, Pa. B2\$114.00
Bridgeport, Conn. C32 .114.00 Buffalo R2114.00 Canton, O. R2, T7114.00 Conshohocken, Pa. A3 .121.00
Buffalo R2114.00
Canton, O. R2, T7114.00
Conshohocken, Pa. A3 .121.00
Detroit S41
Economy.Pa. B14114.00
Farrell.Pa. S3114.00 Fontana, Calif. K1135.00
Fontana, Calif. K1135.00
Garv.Ind. U5114.00
Houston S5119.00
Houston S5119.00 Ind.Harbor.Ind. Y1114.00
Johnstown, Pa. B2 114.00
Lackawanna, N.Y. B2.114.00
LosAngeles B3134.00
Lowellville.O. S3114.00
Massillon.O. R2114.00 Midland, Pa. C18114.00
Midland, Pa. C18114.00
Munhall, Pa. U5114.00
Owensboro, Kv. G8114.00
Sharon, Pa. S3114.00 S. Chicago R2, U5, W14 .114.00
S. Chicago R2, U5, W14 .114.00
S. Duquesne, Pa. U5114.00
Struthers, O. Y1114.00

Ettutiers, O. II
Warren, O. C17114.00

ROUNDS, SEAMLESS TUBE (NT)
KOUNDS, SEAMLESS TOBE 11417
Buffalo R2\$117.50
Canton, O. R2120.00
Canton, O. 102
Cleveland R2117.50
Gary.Ind. U5117.50
Gary, ind.
S. Chicago, Ill. R2, W14 117.50
S. Duquesne, Pa. U5 117.50
B. Daquesiie, I a.
Warren, O. C17 117.50
SKELP
Aliquippa, Pa. J55.075
Munhall, Pa. U54.875

Munnall, Pa. UD
Pittsburgh J55.075
Warren, O. R24.875
Youngstown R2, U54.875
WIRE RODS
AlabamaCity, Ala. R26.15
Aliquippa, Pa. J56.15
Alton, Ill. L16.35
Buffalo W126.15
Cleveland A76.15
Donora, Pa. A76.15
Fairfield, Ala. T26.15
Houston S56.40
Houston So Trad 371 6 15
IndianaHarbor, Ind. Y1. 6.15
Johnstown, Pa. B26.15
Joliet, Ill. A76.15
KansasCity.Mo. S56.40
Kokomo, Ind. C166.25

SIKUCTUKALS
Carbon Steel Std. Shapes AlabamaCity, Ala. R25.27
AlabamaCity, Ala. R2. 5.27
Atlanta A115.47 Aliquippa, Pa. J55.27
Aliquippa, Pa. J55.27
Bessemer, Ala. T25.27
Bessemer, Ala. T25.27 Bethlehem, Pa. B25.32
Birmingham C155.27
Clairton, Pa. U55.27 Fairfield, Ala. T25.27
Fairfield, Ala. T25.27
Fontana, Calif. K16.07
Gary, Ind. U55.27 Geneva, Utah C115.27
Geneva, Utah C115.27
Houston S55.37
Houston S55.37 Ind.Harbor,Ind. I-2 .5.27
Johnstown Pa R2 5 32
Joliet, Ill. P225.27
Joliet, Ill. P225.27 Kansas City, Mo. S55.37
Lackawanna N.V. B2 5 32
LosAngeles B35.97 Minnequa.Colo. C105.57
Minnequa, Colo. C105.57
Munhall, Pa. U55.27
Niles, Calif. P15.92
Munhall, Pa. U5 5.27 Niles, Calif. P1 5.92 Phoenix ville, Pa. P4 5.32
Portland. Oreg. 046.02
Seattle B36.02 S.Chicago, Ill. U5, W14 5.27
S. Chicago, Ill. U5. W14 5.27
S.SanFrancisco B3 5 92
Sterling, Ill. N15 5 27
Torrance Calif. C11 5.97
Sterling, Ill. N155.27 Torrance, Calif. C115.97 Weirton, W. Va. W65.27
Wi-l- Fl.

TOTAL COLL, TV. Va. VVO	
Wide Flang	e
Bethlehem, Pa. B2	5.325
Clairton, Pa. U5	5.278
Fontana. Calif. K1	6.228
IndianaHarbor, Ind.	I-2 5.27
Lackawanna, N. Y.	B25.32
Munhall, Pa. U5	5.27
Phoenixville.Pa. P4	5.325
S. Chicago, Ill. U5	5.27
Weirton, W. Va. W6	5.275
415	

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	Allo	у	Std	. :	Sho	מו	es	5			
Aliqu	ippa	,Pa	L.	J5		٠			. 6	3.	55
Clair	ton, I	a.	τ	15					. 6	3.	55
Gary,	Ind.	U	5						. 6	3.	55
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Aliqu	ippa	,Pa	l.	J5					. 1	7.	75

Bessemer, Ala. T27.73
Bethlehem, Pa. B27.80
Clairton, Pa. U57.7
Fairfield, Ala. T27.73
Fontana, Calif. K18.55
Gary, Ind. U57.73
Geneva, Utah C117.73
Houston S57.8
Ind. Harbor, Ind. I-2, Y1.7.7
Johnstown, Pa. B27.80
KansasCity, Mo. S57.88
Lackawanna, N.Y. B27.80
LosAngeles B38.4
Munhall.Pa. U57.7
Seattle B38.50
S. Chicago, Ill. U5, W147.78
S.SanFrancisco B38.40
21 12 2 771

Struthers, O.	YI.		7 . 70
H.S., L.A.	Wide	Fla	nge
Bethlehem, Pa	. B2		7.80
Lackawanna,	N.Y.	B2	7.80
Munhall, Pa.	U5 .		7.75
S. Chicago, Ill.	U5		7.75

PILING

BEARING PILES Bethlehem, Pa. B25.325
Lackawanna, N.Y. B25.328
Munhall, Pa. U55.273 S. Chicago, Ill. U55.273
STEEL SHEET PILING

PLATES

PLATES, Carbon Steel		
AlabamaCity, Ala. R2		5.10
AlabamaCity, Ala. 102	٠	5 10
Aliquippa, Pa. J5		.0.10
Ashland, Ky. (15) A10		,5.10
Atlanta All		.5.30
Bessemer.Ala. T2		.5.10
Clairton.Pa. U5		.5.10
Claymont, Del. C22		.5.10

Cleveland J5, R25.20	Clevelan
Coatesville, Pa. L75.10	Ecorse, I
Conshohocken, Pa. A35.20	Emeryv
Ecorse, Mich. G55.20	Fairfield
Fairfield, Ala. T25.10	Fairless
Fontana, Calif. (30) K1 5.90	Fontana
Gary, Ind. U55.10	Gary, Inc
Geneva, Utah C115.10	Houston
GraniteCity, Ill. G45.30	Ind.Har
Harrisburg, Pa. P45.10	Johnstov
Houston S55.20	Joliet, Ill
Houston S55.20 Ind. Harbor, Ind. I-2, Y1 5.10	KansasC
Johnstown, Pa. B25.10	Lackawa
Johnstown, Pa. B25.10 Lackawanna, N.Y. B25.10	LosAnge
LoneStar, Tex. L65.20	Midland
Mansfield, O. E65.10	Milton, F
Minnequa, Colo. C105.95	Minnequ
Munhall, Pa. U55.10	Niles, Ca
Newport, Ky. A25.10	N.T'war
Pittsburgh J55.10	Owensbo
Riverdale, Ill. A15.10	Pittsbur
Seattle B36.00	Pittsbur
Sharon, Pa. S35.10	Portland
S.Chicago, Ill. U5, W145.10	Seattle
SparrowsPoint, Md. B25.10	S.Ch'c'g
Sterling, Ill. N155.10	S.Duque
Steubenville, O. W105.10	S.SanFr
Warren.O. R25.10	Sterling,
Youngstown U5, Y15.10	Sterling,
	Struther
PLATES, Carbon Abras. Resist.	Tonawa
Claymont, Del. C226.75	Torrance
Fontana Calif. K17.55	Youngst

Geneva. Utah C116.75 Houston S56.85 Johnstown.Pa. B26.75 SparrowsPoint,Md. B26.75
PLATES, Wrought Iron Economy, Pa. B1413.15

PLAIES, M.S., L.A.
Aliquippa, Pa. J57.625
Bessemer.Ala. T27.695
Clairton, Pa. U57.625
Claymont, Del. C22 7.625
Cleveland J5, R27.625
Coatesville.Pa. L77.925
Conshohocken, Pa. A3 7.625
Economy.Pa. B147.625
Ecorse. Mich. G57.725
Fairfield, Ala. T27.625
Farrell.Pa. S37.625
Fontana, Calif. (30) K1 . 8.425
Gary, Ind. U57.625
Geneva, Utah C117.625

DIATES HE LA

Gary.Ind. U57.625	-
Geneva, Utah C117.625	1
Houston S57.725	. 4 7
Ind. Harbor, Ind. I-2, Y1 7.6%	3
Tohnstown Pa R2 7 625	1
Munhall.Pa. U57.625	1
Pittsburgh J5 7.625]
Conttle D2 9 595	(
Seattle B3 8.525 Sharon, Pa. S3 7.625 S.Chicago, Ill. U5, W14 7.625	1
C. Chicago III IIE WI14 7 695	į
SparrowsPoint, Md. B27.625	ı
SparrowsPoint, Md. B2. 1.025	
Warren, O. R2	
Youngstown U57.625	1
PLATES, ALLOY	
Aliquippa, Pa. J57.20	
Claymont, Del. C227.20	1
Coatesville, Pa. L77.20	
Economy, Pa. B147.20	
Fontana. Calif. K18.00	1
Gary.Ind. U57.20	
Houston S57.30 Ind. Harbor, Ind. Y17.20	- (
Ind. Harbor, Ind. Y17.20	1
Johnstown, Pa. B27.20	
Lowellville, O. S37.20	
Munhall, Pa. U57.20	
Newport, Ky. A27.20	-
Pittshurgh J57.20	1
Seattle B38.10	1
Sharon Pa. S3	II.
S.Chicago, Ill. U5, W147.20 SparrowsPoint.Md. B27.20	
SparrowsPoint.Md. B27.20	
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Youngstown	Y1		٠.	7.20
FLOOR PLATE Cleveland J				.6.175
Conshohocker Ind. Harbor, I	1.Pa.	A.3		.6.176
Munhall Pa.	U5			.6.175
S. Chicago, Ill.	. Uə			. O. T.

PLATES.	ingot	fron		
Aghland	c.1. ()	15) .	A10	5.3
Ashland	101	(15)	A10	5.8
Clevelan	4 6 1	R2		5.8
Warren.	U Cili	700		5.5
Warren.	J. C. J.	· 122		0.0

BARS

BARS, Hot-Rolled Carbo (Merchant Quali Ala. City, Ala. (9) R2 Aliquippa, Pa. (9) J5 Alton, Ill. L1 Atlanta (9) Al1 Bessemer, Ala. (9) T2 Birmingham (9) C15	(y) 5.425 5.625 5.625 5.625 5.425
Birmingham(9) C15	0.420
Buffalo(9) R2 Clairton, Pa. (9) U5	5.425
Clairton, Fa. (8)	

Cleveland(9) R4	U,	420
Ecorse, Mich. (9) G5	5.	525
Emeryville, Calif. J7 Fairfield, Ala. (9) T2	6.	175
Fairfield, Ala. (9) T2	5.	425
Fairless, Pa. (9) U5	5.	575
Fontana, Calif. (9) K1	6.	125
Gary, Ind. (9) U5	5.	425
Houston (9) S5	5.	675
Houston(9) S5 Ind.Harbor(9) I-2, Y1	5	425
Johnstown, Pa. (9) B2	5	425
Toliet III P22	5	425
Joliet, Ill. P22 Kansas City, Mo. (9) S5	5	675
Lackawanna(9) B2	5	195
LosAngeles(9) B3	6	195
Midland, Pa. (23) C18	5	795
Milliand, Fa. (25) CIO	5	1 Z U
Milton, Pa. M18 Minnequa, Colo. C10	₽.	075
Minnequa, Colo. C10	0.	405
Niles, Calif. P1 N.T'wanda, N.Y. (23) B11	Ď.	120
N.T Wanda, N.Y. (23) B11	Ð.	1 (0
Owensboro. Ky. (9) G8	5.	420
Pittsburg, Calif. (9) C11.	6.	125
Pittsburgh(9) J5	5.	425
Portland, Oreg. 04	6.	175
Seattle B3, N14	6.	175
S.Ch'c'go(9) R2,U5,W14 S.Duquesne,Pa.(9) U5	5.	425
S. Duquesne, Pa. (9) U5	5.	425
S.SanFran., Calif. (9) B3	6.	175
Sterling, Ill. (1) (9) N15	5.	425
Sterling, Ill. (9) N15	5.	525
Struthers.O.(9) Y1	5.	425
Tonawanda, N.Y. B12	5.	425
Torrance, Calif. (9) C11	6.	125
Youngstown(9) R2, U5.	5.	425
-		

BARS, H.R. Leaded Alloy (Including leaded extra) Warren,O. C17,7.475

BARS, Hot-Rolled Alloy
BARS, Hot-Rolled Alloy Aliquippa, Pa. J56.475
Bethlehem, Pa. B26.475
Bridgeport.Conn. C326.55
Buffalo R26.475
Canton, O. R2, T76.475
Clairton, Pa. U56.475
Detroit S416.475
Detroit S416.475 Economy, Pa. B146.475
Ecorse, Mich. G56.575 Fairless. Pa. U56.625
Fairless Pa. 1156.625
Farrell, Pa. S36.475
Fontana, Calif. K17.5°5
Gary, Ind. U56.475
Houston S56.725
Ind Harbor, Ind. I-2, Y1.6,475
Johnstown, Pa. B26.475
KansasCity, Mo. S56.725
Lackawanna, N.Y. B2 6.475
Lowellville, O. S36.475
LosAngeles B37.525
Massillon.O. R26.475
Midland.Pa. C186.475
Owensboro, Ky. G86.475
Pittsburgh J56.475
Sharon, Pa. S36.475
S.Chicago R2, U5, W14 6.475
C Duqueene Do 175 6 475
S. Duquesne, Pa. U5 6.475 Struthers, O. Y1 6.475
Warren, O. C17 6.475
Youngstown U56.475
Toungstown UD0.410

	BAR SIZE A	NGLE	S;	н.	R	
5 5 5 5	Seattle B3 S.Chicago, II S.Duquesne S.SanFranc Struthers, O Youngstown	II. U Pa. isco	5, U B	 5 3	v:	1
	Pittsburgh					

Bethlehem, Pa. (9) B2 5.57
Houston(9) S55.67
KansasCity, Mo. (9) S5 5.67
Lackawanna(9) B25.42
Sterling, Ill. N155.52
Sterling, Ill. (1) N155.42
Sterling, III. (1) 1913
Tonawanda, N.Y. B12 5.42

.7.925 .8.675 .7.925 .7.925 .8.675 .7.925

BAR SIZE ANGLES; S. Shape:
Aliquippa, Pa. J55.425
Atlanta A115.625
Joliet, Ill. P225.425
Niles, Calif. P16.125
Pittsburgh J55.425
Portland, Oreg. 046.178
SanFrancisco S76.275
Seattle B36.173
Seattle Do

BAR SHAPES, Hot-Rolled Alloy
Aliquippa, Pa. J56.55
Clairton, Pa. U56.55
Gary, Ind. U56.55
Houston S56.80
KansasCity, Mo. S56.80
Pittsburgh J56.55
Youngstown U56.55
Youngstown Co

BARS, C.F., Leaded Alloy (Including leaded extra)

Ambridge, Pa. W189.925
BeaverFalls, Pa. M129.925
Camden, N.J. P13 10.10
Chicago W189.925
Cleveland C209.925*
Elyria, O. W89.925
LosAngeles P2, S3011.40*
Monaca, Pa. S179.925
Newark, N.J. W1810.10
SpringCity, Pa. K310.10
Warren, O. C179.925

*Grade A; add 0.50c for Grade B.

BARS, Cold-Finished Carbon

Warren, O. C17

BARS, Cold-Finished Carbon (Turned and Ground)

DAKS, COIG-I IIII SIICG AITOY
Ambridge, Pa. W188.775
BeaverFalls.Pa. M12.R28.775
Bethlehem, Pa. B28.775
Bridgeport, Conn. C32 8.925
Buffalo B58.775
Buffalo B58.775 Camden, N.J. P138.95
Canton, O. T78.775 Carnegie, Pa. C128.775
Carnegie, Pa. C128.775
Chicago W188.775 Cleveland A7, C208.775
Cleveland A7, C208.775
Detroit B5, P178.975
Detroit S418.775
Donora, Pa. A78.775
Elyria, O. W88.775
FranklinPark, Ill. No8.775
Gary, Ind. R28.775 GreenBay, Wis. F78.775
GreenBay, Wis. F78.775
Hammond, Ind. J5, L28.775
Hartford.Conn. R29.075
Harvey, Ill. B58.775
Lackawanna, N.Y. B2 8 775
Los Angeles P2, S3010.75
Mansfield, Mass. B59 075
Massillon.O. R2, R88.775 Midland.Pa. C188.775
Monaca, Pa. S178.775
Newark.N.J. W188.95
Plymouth, Mich. P58.975
S.Chicago.Ill. W148.775
SpringCity, Pa. K38.95
Struthers, O. Y18.775
Warren O C17 8 775
Wankegan III A7 8 775
Warren, O. C178.775 Waukegan, Ill. A78.775 Willimantic. Conn. J59.075
Worcester Mass. A79.075
Youngstown F3, Y18.775

Los Angeles B3 ... Minnequa, Colo. C10

BARS, Reinforcing (To Fabricators)	RAIL STEEL BARS Chicagolits. (3) C2, I-2.5.325	SHEETS, H.R.(14 Ga. & Heavier) High-Strength, Low-Alloy	SHEETS, Cold-Rolled, High-Strength, Low-Alloy	SHEETS, Well Cosing Fontana, Calif. K17.175
AlabamaCity, Ala. R2. 5.425 Adanta A11 5.425 Birmingham C15 5.425 Buffalo R2 5.425 Clevekind R2 5.425 Ecorse, Mich. (45 5.775 Emeryville, Calif. J7 6.175 Fairheld, Ala. T2 5.425 Fairless, Pa. U5 5.575 Fontani, Calif. K1 6.125 Ft. Worth, Tex. (4) (26) T4 5.875	ChicagoHts. (4) (44) I-2.5.425 ChicagoHts. (4) C25.425 Franklin, Pa. (3) F5 .5.325 Franklin, Pa. (4) F5 .5.425 JerseyShore, Pa. (3) JS .5.30 Marion, O. (3) P11 .5.325 Tonawanda (3) B126.00 Williamsport, Pa. (3) S19 5.50	Cleveland J5, R27.275 Conshohocken, Pa. A37.325 Ecorse, Mich. G57.375 Fairfield, Ala. T27.275 Fairless, Pa. U57.325 Farrell, Pa. S37.275 Farrell, Pa. S37.275 Gary, Ind. U57.275 Ind. Harbor, Ind. I-2, Y1 7.275 Ivin, Pa. U57.275 Lackawanna (35) B27.275 Lackawanna (35) B27.275	Cleveland J5, R28.975 Ecorse, Mich. G59.075 Fairless, Pa. U59.025 Fontana, Calif. K110.275 Gary, Ind. U58.975 IndianaHarbor, Ind. Y1 8.975 Irvin, Pa. U58.975 Lackawanna (37) B2 8.975 Pittsburgh J58.975 SparrowsPoint (38) B2 8.975 Warren, O. R28.975	SHEETS, Galvanized High-Strength, Low-Alloy Irvin, Pa. U5 9.725 SparrowsPt. (39) B2 9.725 SHEETS, Galvannealed Steel Canton, O. R2 7.00 Irvin, Pa. U5 7.00
Gary, Ind. U5 5 425 Houston S5 5.675 Ind. Harbor, Ind. I-2, Y1 5.425 Johnstown, Pa. B2 5.425 Joliet, Ill. P22 5.425 Kansas City, Mo. S5 5.675 Kokomo, Ind. C16 5.525	SHEETS SHEETS, Hot-Rolled Steel (18 Gage and Heavier) AlabamaCity, Ala. R2 . 4.925 Allenport, Pa. P7 4.925	Munhall, Pa. U5	Weirton, W. Va. W6 8.975 Youngstown Y1 8.975	SHEETS, Galvanized Ingot Iron (Hot-Dipped Continuous) Ashland, Ky. A106.85 Middletown, O. A106.85
Lackawanna, N. Y. B2 . 5.425 Los Angeles B3 . 6.125 Milton, Pa. M18 . 5.575 Minnequa, Colo. C10 . 5.875 Niles, Calif. P1 . 6.125 Pittsburg, Calif. C11 . 6.125 Pittsburgh J5 . 5.425	Ashland. Ky. (8) A10 .4.925 Cleveland J5, R2 .4.925 Conshohocken, Pa. A3.4.975 Detroit (8) M1 .5.025 Ecorse, Mich. G5 .5.025 Fairfield, Ala. T2 .4.925 Fairfiels, Pa. U5 .4.975	Youngstown U5, Y17.275 SHEETS, Hot-Rolled Ingot Iron (18 Gage and Heavier) Ashland,Ky.(8) A105.175 Cleveland R25.675 Warren,O. R25.675	Ashland, Ky. A10 6.95 7.20 Canton, O. R26.95 7.25 Fairfield T26.95 7.20 Gary, Ind. U56.95 7.20 GraniteCity, Ill. G4 7.15 Ind. Harbor I-2 6.95 7.20 Irvin, Pa. U56.95 7.20	SHEETS, Electrogalvanized Cleveland (28) R2 7.425 Nles, O. (28) R2 7.425 Youngstown J5 7.275 Weirton, W. Va. W6 7.275
Portland, Oreg. 046.175 SandSprings, Okla. S55925 Seattle B3, N146.175 S. Chicago, Ill. R25.425 S. Duquesne, Pa. U55.425 S. SanFrancisco B36.175	Fontana, Calif. K1 5.875 Gary, Ind. U5 4.925 Geneva, Utah C11 5.025 GraniteCity, III. (8) G4 . 5.125 Ind. Harbor, Ind. 1-2, Y1 4.925 Irvin, Pa. U5 4.925	SHEETS, Cold-Rolled Ingot Iron Cleveland R26.80	Irvin,Pa. U5 6.95 7.20 Kokomo,Ind. C16 7.05 MartinsFry. W10 . 6.95 7.20 Pitts.,Calif. C11 . 7.70 Pittsburgh J5 6.95 SparrowsPt. B2 . 6.95	SHEETS, Aluminum Coated Butler, Pa. A10 (type 1) .9.25 Butler, Pa. A10 (type 2) .9.35 SHEETS, Enameling Iron
SparrowsPoint, Md. B2 .5.425 Sterling, Ill. (1) N15 .5.425 Sterling, Ill. N155.525 Struthers, O. Y15.425 Tonawanda, N.Y. B12 .6.00 Torrance, Calif. C11 .6.125 Youngstown R2, U5 .5.425 BARS, Reinforcing	Lackawanna, N. Y. B2 .4.925 Mansfield, O. E64.925 Munhall, Pa. U54.925 Newport, Ky. (8) A2 .4.925 Niles, O. M21, S3 .4.925 Pittsburg, Calif. C11 .5.625 Pittsburgh J5 .4.925 Portsmouth, O. P12 .4.925	SHEETS, Cold-Rolled Steel (Commercial Quality) AlabamaCity, Ala. R.2 . 6.05 Allenport.Pa. P7 . 6.05 Cleveland J5, R2 . 6.05 Conshohocken, Pa. A3 . 6.10 Detroit M1 . 6.05 Ecorse, Mich. G5 . 6.15	SHEETS, Culvert—Pure Iron Ind.Harbor,Ind. I-27.20 SHEETS, Galvanized Steel Hot-Dipped	Ashland, Ky. A106.625 Cleveland R26.625 Fairfield, Ala. T26.625 Gary, Ind. U56.625 GraniteCity, Ill. G46.825 Ind. Harbor, Ind. I-2, Y1 6.625 Irvin, Pa. U56.625 Middletown, O. A106.625
(Fabricated; to Consumers) Boston B2, U8	Riverdale, Ill. A1	Fairfield, Ala. T2	AlabamaCity,Ala. R26.60‡ Ashland,Ky. A106.60‡ Canton,O. R26.60‡ Dover,O. E66.60†	Middletown, O. A10 6.625 Niles, O. M21, S3 6.625 Youngstown Y1 6.625
Houston S5	Steubenville.O. W10 4.925 Warren,O. R2 4.925 Weirton,W.Va. W6 4.925 Youngstown U5, Y1 4.925	Gary, Ind. U5	Fairfield, Ala. T26.60†	BLUED STOCK, 29 Gage Follansbee, W.Va. F48.65 Ind. Harbor, Ind. I-28.475 Yorkville, O. W108.475
Philadelphia US 7.38 Pittsburgh J5, US 7.10 SandSprings, Okla. S5 7.60 Seattle B3, N14 7.70 SparrowsPt., Md. B2 7.08 St. Paul US 7.92 Williamsport, Pa. S19 7.00 BARS, Wrought Iron	SHEETS, H.R. Alloy Gary,Ind. U58.10 Ind.Harbor,Ind. Y18.10	Middletown, O. A10	MartinsFerry, O. W10	SHEETS, Long Terne Steel (Commercial Quality)
Economy, Pa. (S.R.) B14 14.45 Economy, Pa. (D.R.) B14 18.00	Munhall, Pa. U58.10 Newport, Ky. A28.10	Weirton, W. Va. W66.05	ous. †Continuous. ‡Noncon-	SHEETS, Long Terne, Ingot Iron Middletown, O. A107.40
		-Key To Producers-		
A3 Alan Wood Steel Co. A4 Allegheny Ludlum Steel A5 Allegheny Ludlum Steel A6 American Shim Steel Co. A7 American Steel & Wire Div., U. S. Steel Corp. A8 Anchor Drawn Steel Co. A9 Angell Nail & Chaplet A10 Armco Steel Corp. A11 Atlantic Steel Co. B1 Babcock & Wilcox Co. B2 Bethiehem Steel Co.	C22 Claymont Plant, Wick-wire Spencer Steel Div., Colo. Fuel & Iron C23 Charter Wire Inc. C24 G. O. Carlson Inc. C32 Carpenter Steel of N.Eng. D3 Detroit Steel Corp. D4 Disston Div., Sharon Steel Corp. D4 Disston Div., H. K. Porter Co. Inc. D6 Driver-Harris Co. D7 Dickson Weatherproof Nail Co. D8 Damascus Tube Co. Wilbur B. Driver Co. E1 Eastern Gas & Fuel Assoc. E2 Eastern Stainless Steel E4 Electro Metallurgical Co. E5 Elliott Bros. Steel Co. E6 Empire-Reeves Steel Corp.	14 Johnson Steel & Wire Co. 15 Jones & Laughlin Steel 16 Joslyn Mfg. & Supply 17 Judson Steel Corp. 18 Jersey Shore Steel Co. K1 Kaiser Steel Corp. K2 Keokuk Electro-Metals K3 Keystone Drawn Steel	P1 Pacific States Steel Corp. P2 Pacific Tube Co. P4 Phoenix Iron & Steel Co., Sub. of Barium Steel Corp. P5 Pilgrim Drawn Steel P6 Pittsburgh Coke & Chem. P7 Pittsburgh Steel Co. P11 Pollak Steel Co. P12 Portsmouth Div., Detroit Steel Corp. P13 Precision Drawn Steel P14 Pitts. Screw & Bolt Co. P15 Pittsburgh Metallurgical P16 Page Steel & Wire Div., Amer. Chain & Cable P17 Pilymouth Steel Corp. P19 Pitts. Rolling Mills P20 Prod. Steel Strip Corp. P22 Phoenix Mfg. Co. P24 Phill. Steel & Wire Corp. R3 Rhode Island Steel Corp. R6 Ropeling's Sons, John A. R6 Rome Strip Steel Corp. R8 Regublic Steel Corp. R9 Rome Mfg. Co. R10 Rodney Metals Inc.	 S40 Seneca Steel Service S41 Stainless Steel Div., J&L Steel Corp. S42 Southern Elec. Steel Co. T2 Tenn. Coal & Iron Div., U. S. Steel Corp. T3 Tenn. Products & Chemical Corp. T4 Texas Steel Co. T5 Thompson Wire Co. T6 Timken Roller Bearing T9 Tonawanda Iron Div., Am. Rad. & Stan. San. T13 Tube Methods Inc. T19 Techalloy Co. Inc. U4 Universal-Cyclops Steel U5 United States Steel Corp. U6 U. S. Pipe & Foundry U1 Ulbrich Stainless Steels U8 U. S. Steel Corp. V2 Vanadium-Alloys Steel V3 Vulcan Crucible Steel Div., H. K. Porter Co.
C1 Calstrip Steel Corp. C2 Calumet Steel Div., Borg-Warner Corp. C4 Carpenter Steel Co. C9 Colonial Steel Co. C10 Colorado Fuel & Iron C11 Columbia-Geneva Steel C12 Columbia Tool Steel Co. C14 Compressed Steel Shaft. C15 Connors Steel Div., H. K. Porter Co. Inc. C16 Continental Steel Corp. C17 Copperweld Steel Co. C18 Crucible Steel Co. C19 Cumberland Steel Co.	F7 Ft. Howard Steel & Wire F8 Ft. Wayne Metals Inc. G4 Granite City Steel Co. G5 Great Lakes Steel Corp. G6 Greer Steel Co. G8 Green River Steel Corp. H1 Hanna Furnace Corp. H7 Helical Tube Co. I-1 Igoe Bros. Inc. I-2 Inland Steel Co.	M22 Mill Strip Products Co. N1 National-Standard Co. N2 National Supply Co. N3 National Tube Div., U. S. Steel Corp. N5 Nelsen Steel & Wire Co. N6 New England High Carbon Wire Co. N8 Newman-Crosby Steel N9 Newport Steel Corp. N14 Northwest. Steel Rolling Mills Inc. N15 Northwestern S.&W.Co. N20 Neville Ferroalloy Co.	Salesca Wife & Mig. Co. Salesca Sharon Steel Corp. Salesca Sharon Tube Co. Salesca Sharon Tube Co. Salesca Sharon Tube Co. Salesca Sharon Steel Corp. Salesca Sa	W1 Wallace Barnes Co. W2 Wallingford Steel Co. W3 Washburn Wire Co. W4 Washington Steel Corp. W6 Weirton Steel Co. W8 Western Automatic Machine Screw Co. W9 Wheatland Tube Co. W10 Wheeling Steel Corp. W12 Wickwire Spencer Steel Div., Colo. Fuel & Iron W13 Wilson Steel & Wire Co. W14 Wisconsin Steel Div., International Harvester W15 Woodward Iron Co. W18 Wyckoff Steel Co. Y1 Youngstown Sheet & Tube

STRIP	STRIP, Cold-Rolled Alloy	Weirton, W. Va. W6 10.50	TIN MILL PRODUCTS	
STRIP, Hot-Rolled Carbon	Boston T6	Youngstown Y110.65 STRIP, Cold-Rolled Ingot Iron	TIN PLATE. Electrolytic (Base Box)	0.25 lb 0.50 lb 0.75 lb
Ala.City,Ala.(27) R24.925 Allenport,Pa. P74.925	Dover O C6	Warren, O. R27.90	Aliquippa, Pa. J5 Fairfield, Ala. T2	8 85 0 10 0 50
Alton, Ill. L1	FranklinPark III. T6 15.05	STRIP, C.R. Electrogalvanized	Fairless, Pa. U5 Fontana. Calif. K1	8.85 9.10 9.50 9.50 9.50 9.50 9.50 9.50 9.50 9.5
Atlanta A11	Indianapolis J5 15 20	Cleveland A77.15* Dover, O. G67.15*	Gary, Ind. U5 GraniteCity, Ill. G4	8.75 9.00 9.40 8.85 9.10 9.50
Birmingham C15 4 925	Lowellville, O. S3 15.05 Pawtucket, R.I. N8 15.40	Evanston, Ill. M227.25* Riverdale, Ill. A17.25*	Irvin Pa 115	8.75 9.00 9.40
Buffalo(27) R24.925 Conshohocken,Pa. A34.975	Riverdale, Ill. A115.05 Sharon, Pa. S315.05	Warren, O. B9, T57.15* Worcester, Mass. A77.70*	Niles, O. R2 Pittsburg, Calif. C11	8.75 9.00 9.40
Detroit M15.025 Ecorse, Mich. G55.025	Worcester, Mass. A715.35 Youngstown J515.05	Youngstown J57.15*	SparrowsPoint,Md. B2	8.85 9.10 9.5 0
Fairfield, Ala. T24.925 Fontana, Calif. K15.675	STRIP, Cold-Rolled	*Plus galvanizing extras.	Yorkville, O. W10	8.75 9.00 9.40
Gary, Ind. U5	High-Strength, Low-Alloy Cleveland A710.45	STRIP, Galvanized (Continuous)	Aliquippa, Pa. J5	7.725 7.925
Johnstown, Pa. (25) B24.925 Lackaw'na, N.Y. (25) B2 4.925	Dearborn, Mich. D3 10.45 Dover, O. G6 10.45	Sharon, Pa. S37.275	Niles, O. R2	files O R2 7 05
LosAngeles (25) B35.675 Minnequa, Colo. C106.025	Ecorse, Mich. G510.60 Farrell, Pa. S310.50	TIGHT COOPERAGE HOOP	Anguippa, ra. Jo \$10.00\$10.30 S	ittsburg, Calif. C118.60 parrowsPoint. Md. B2 795
Riverdale, Ill. A14.925 SanFrancisco S76.35	Ind.Harbor,Ind. Y110.65 Sharon,Pa. S310.50	Atlanta A115.65 Riverdale,Ill. A15.50 Sharon,Pa. S35.35	Fairless, Pa. Ub 10.15 10.40 Y	Veirton, W. Va. W67.85 orkville, O. W107.85
Seattle (25) B35.925 Seattle N146.35	Warren, O. R210.45	Youngstown U55.35		OLLOWARE ENAMELING
Sharon, Pa. S34.925 S. Chicago W144.925		26- 0.41- 0.61- 0.81- 1.06-	Ind.Harb. Y1 10.05 10.30 Pitts., Calif. C11. 10.80 11.05 A	Black Plate (29 Gage) liquippa, Pa. J5\$7.50
S.SanFrancisco(25) B3.5.675 SparrowsPoint, Md. B24.925	Baltimore T6	40C 0.60C 0.80C 1.05C 1.35C 9.50 10.70 12.90 15.90 18.85	Weirton, W. Va. W6 10.05 10.30 G	ary,Ind. U57.50 raniteCity,Ill. G47.60
Sterling, Ill. (1) N154.925 Sterling, Ill. N155.025	Boston T6 Bristol, Conn. W1	10.70 12.90 16.10 19.30	Ir	nd. Harbor, Ind. Y1
Torrance, Calif. C115.675 Warren, O. R24.925	Carnegie, Pa. S18 8	3.95 10.40 12.60 15.60 18.55	Aliquippa, Pa. J5\$7.85	orkville, O. W107.50 ANUFACTURING TERNES
Weirton, W. Va. W64.925 Youngstown U54.925	Dearborn, Mich. D3 9 Detroit D2 9	9.05 10.50 12.70 15.70	Fairless, Pa. U57.95	(Special Coated, Base Box) ary,Ind. U5\$9.70
STRIP, Hot-Rolled Alloy	Dover, O. G6 8 Evanston, Ill. M22 8	8.95 10.40 12.60 15.60	Gary, Ind. U57.85 Ir	vin,Pa. U59.70
Carnegie, Pa. S188.10	Fostoria, O. S1 10 Franklin Park, Ill. T6 9	0.05 10.40 12.60 15.60 0.05 10.40 12.60 15.60 18.55	Ind.Harbor,Ind. I-2, Y17.85	OOFING SHORT TERNES (8 lb Coated, Base Box)
Farrell, Pa. S38.10 Gary, Ind. U58.10	Harrison, N.J. C18 Indianapolis J5	12.90 16.10 19.30 0.10 10.55 12.60 15.60 18.55	Irvin, Pa. U57.85 G:	ary,Ind. U5\$11.25
Houston S58.35 Ind.Harbor,Ind. Y18.10	Los Angeles C1	l.15 12.60 14.80 17.80 l.15 12.60 14.80	WIRE P	ittsburg,Calif. C1110.25
KansasCity, Mo. S58.35 LosAngeles B39.30	NewBritain, Conn. (10) S15. 8 NewCastle, Pa. B4, E5 8	3.95 10.40 12.60 15.60	WIRE, Manufacturers Bright, R	ortsmouth, O. P129.30 oebling, N.J. R59.60
Lowellville, O. S38.10 Newport, Ky. A28.10	NewHaven, Conn. D2 S NewKensington, Pa. A6 S	0.40 10.70 12.90 15.90 3.95 10.40 12.60 15.60	AlabamaCity, Ala. R27.65 S.	Chicago, Ill. R29.30 San Francisco C1010.25
Sharon, Pa. A2, S38.10 S. Chicago, Ill. W148.10	New York W3	10.70 12.90 16.10 19.30 0.50 10.70 12.90 15.90 18.85	Alton,Ill. L17.85 St	parrowsPt.,Md. B29.40 truthers,O. Y19.30
Youngstown U5, Y18.10	Riverdale, Ill. A1 S Rome, N.Y. (32) R6 S	3.95 10.40 12.60 15.60 18.55	Bartonville, Ill. K47.75 W	renton, N.J. A79.60 Vaukegan, Ill. A79.30 Vorcester, Mass. A79.60
STRIP, Hot-Rolled High-Strength, Low-Alloy	Sharon, Pa. S3 8 Trenton, N.J. R5	10.70 12.90 16.10 19.30	Chicago W13	IRE, MB Spring, High-Carbon
Bessemer, Ala. T27.325	Wallingford, Conn. W2 8 Warren, O. T5 8	3.95 10.40 12.60 15.60 18.55	Crawfordsville, Ind. M87.75 A. Donora, Pa. A77.65 A.	liquippa,Pa. J59.30 lton,Ill. L19.50
Conshohocken, Pa. A37.325 Ecorse, Mich. G57.425	Worcester, Mass. A7, T6 9 Youngstown J5 8	9.50 10.70 12.90 15.90 18.85 3.95 10.40 12.60 15.60 18.55	Fairfield, Ala. T27.65 B	artonville, Ill. K49.40 uffalo W129.30
Fairfield, Ala. T27.325 Farrell, Pa. S37.325 Gary, Ind. U57.325		Up to 0.81- 1.06-	Houston S5	leveland A79.30 onora,Pa. A79.30
Ind.Harbor,Ind. I-2, Y1.7.325 Lackawanna,N.Y. B27.325		18.10 21.95 26.30	Johnstown, Pa. B27.65 Fe	ostoria, O. S19.35
LosAngeles (25) B38.075 Seattle (25) B38.325	Fostoria, O. S1	18.30 22.15	KansasCity, Mo. S5 7.90 K	ohnstown, Pa. B29.30 ansasCity, Mo. S59.55
Sharon,Pa. S37.325 S.Chicago,Ill. W147.325	Harrison, N.J. C18	18.45 22.30 26.65 18.10 21.95 26.30	LogAngeles B38.60 M	osAngeles B310.25 filbury, Mass. (12) N69.60
S.SanFrancisco(25) B3 .8.075 SparrowsPoint,Md. B27.325	Palmer, Mass. W12	18.10 21.95 26.30 18.10 18.10 21.95 26.30	Minnequa, Colo. C107.90 M Monessen, Pa. P7, P167.65 M N. Tonawanda, N.Y. B11.7.65 M	lonessen, Pa. P7, P169.30
Warren, O. R27.325 Weirton, W. Va. W67.325	Worcester, Mass. A7, T6	12 10 21 05 26 30	Palmer, Mass. W127.95 Palttsburg, Calif. C118.60 Pi	almer. Mass. (12) W129.60
Youngstown U5, Y17.325	Tourigatown vo	13.13 22.30 20.00	Portsmouth, O. P127.65 Pc Rankin, Pa. A77.65 R	ortsmouth, O. P129.30
STRIP, Hot-Rolled Ingot Iron	SILICON STEEL		S.Chicago, Ill. R27.65 S. S.SanFrancisco C108.60 S.	Chicago, III. R29.30
Ashland, Ky. (8) A105.175 Warren, O. R25.675	H.R. SHEETS(22 Ga., cut lengths) Fi	Arma- Elec- Dyna- ield ture tric Motor mo	SparrowsPoint, Md. B2 7.75 St Sterling, Ill. (1) N15 7.65 St	truthers, O. Y19.30
	BeechBottom, W. Va. W10	11.80 12.90 13.95	Struthers O. Y17.65 W	renton, N.J. A79.60 7aukegan, Ill. A79.30 7orcester A7, J4, T69.60
STRIP, Cold-Rolled Carbon Anderson, Ind. G67.15	Mansfield, O. E6 9. Newport, Ky. A2 9.	625 11.10 11.80 12.90 13.95		IRE, Fine & Weaving(8" Coils)
Baltimore T67.15 Boston T67.70	Niles, O. M21, S3 9. Vandergrift, Pa. U5	11.10 11.80 12.90 13.95	WIRE, Gal'd ACSR for Cores Ai	iton, Ill. L115.80 artonville, Ill. K415.70
Buffalo S407.15 Cleveland A7, J57.15	Warren, O. R2 9. Zanesville, O. A10	625 11.10 11.80 12.90 11.10 11.80 12.90 13.95	Buffalo W1212.65 Bu	uffalo W1215.60 hicago W1315.60
Conshohocken, Pa. A37.20 Dearborn, Mich. D37.25	C.R. COILS & CUT LENGTHS (22 Fully Processed	Ga.) Arma- Elec- Dyna-	Donora, Pa. A712.65 Cl	leveland A715.60 rawfordsville, Ind. M8.15.70
Detroit D2, M1, P207.25 Dover, O. G67.15		ield ture tric Motor mo	Johnstown, Pa. B2 12.65 Fe	ostoria, O. S115.60 ouston S515.85
Ecorse, Mich. G57.25 Evanston, Ill. M227.25	Brackenridge, Pa. A4 GraniteCity, Ill. G4 9.	12.05 13.15 14.20	Monessen, Pa., P7, P16, 12.65 Ja	acksonville, Fla. M815.95 ohnstown, Pa. B215.60
Follansbee, W.Va. F47.15 Fontana, Calif. K19.00	IndianaHarbor, Ind. I-2 9.	625†10.85* 11.55* 12.65*	NewHaven, Conn. A7 12.95 K.	ansasCity, Mo. S515.85 okomo, Ind. C1615.60
FranklinPark,Ill. T67.25 Ind.Harbor,Ind. Y17.15	Mansfield, O. E6 9. Vandergrift, Pa. U5 9.	625*11.35 12.05 13.15 14.20	Pittsburg, Calif. C1113.45 M	Innequa, Colo. C1015.85 Ionessen, Pa. P1615.60
Indianapolis J57.30	Warren, O. R2 9. Zanesville, O. A10	11.35† 12.05 13.15 14.20	Roebling, N.J. R512.95 M	Iuncie, Ind. I-715.80 almer, Mass. W1215.90
LosAngeles J59.05 LosAngeles C19.20 NewBedford, Mass. R107.60		Stator	Struthers, O. Y112.65 S. Trenton, N.J. A712.95 W	SanFrancisco C1016.45 Vaukegan, Ill. A715.60
NewBritain(10) S157.15 NewCastle,Pa. B4, E57.15	Vandergrift, Pa. U5	7.85 T-72 T-65 T-58 T-52	10.05	Vorcester, Mass. A7, T6 15.90 OPE WIRE (A)
NewHaven, Conn. D27.60 NewKensington, Pa. A67.15	H.R. SHEETS (22 Ga., cut lengths) BeechBottom, W. Va. W10	15.00 15.55 16.05 17.10	WIRE, Upholstery Spring B.	artonville, Ill. K412.75
Pawtucket, R.I. R37.80 Pawtucket, R.I. N87.70	Vandergrift, Pa. U5 Zanesville, O. A10	15.00 15.55 16.05 17.10 15.00 15.55 16.05 17.10	Alton.Ill. L19.50 F	uffalo W12
Philadelphia P247.70 Pittsburgh J57.15	C.R. COILS & CUT LENGTHS (22 Ga.) T-100	—Grain Oriented———————————————————————————————————	Cleveland A79.30 M	Ionessen, Pa. P712.75 Iuncie, Ind. I-712.95
Riverdale, Ill. A17.25 Rome, N.Y. (32) R67.15	Brackenridge, Pa. A4 1	17.60 19.20 19.70 20.20 15.25††	Duluth A79.30 P	almer, Mass. W12 13.05 fortsmouth, O. P12 12.75
Sharon, Pa. S37.15 Trenton, N.J. (31) R5 8.60	Vandergrift, Pa. U5 . 16.60 1 Warren, O. R2	17.60 19.20 19.70 20.20 15.25**	KansasCity, Mo. S59.55 R	toebling, N.J. R513.05 parrowsPtMd. B212.85
Wallingford, Conn. W27.60 Warren, O. R2, T57.15	*Somingoogged †Fully pro	cessed only. †Coils, annealed.	Minnequa, Colo. C109.50 St	truthers, O. Y112.75 Vorcester, Mass. J413.05
Weirton, W. Va. W67.15 Worcester, Mass. A77.70 Youngstown J5, Y17.15	semiprocessed %c lower. * ††Coils only.	*Cut lengths, %4-cent lower.		A) Plow and Mild Plow;
Joungstown 35, 11(.15	11 John July			

March 31, 1958

Wire, Tire Bead Bartonville, Ill. K4 16.55 Monessen, Pa. P16 16.55 Roebling, N.J. R5 17.05 Wire, Cold-Rolled Flot Anderson, Ind. G6 11.65 Baltimore T6 11.95 Boston T6 11.95 Buffalo W12 11.65 Chicago W13 11.75 Cleveland A7 11.65 Crawfordsville, Ind. M8.11.65 Dover, O. G6 11.65 Frostoria, O. S1 11.65 FranklinPark, Ill. T6 11.75 Kokomo, Ind. C16 11.65 Massillon, O. R8 11.65 Massillon, O. R8 11.65 Milwaukee C23 11.85 Monessen, Pa. P7, P16. 11.65 Palmer, Mass. W12 11.95 Philadelphia P24 11.95 Philadelphia P24 11.95 Philadelphia P24 11.95 Philadelphia P24 11.95 Trenton, N.J. R6 11.65 Sharon, Pa. S3 11.65 Trenton, N.J. R5 11.95 Worcester, Mass. A7, T6 11.95 Worcester, Mass. A7, T6 11.95 NAILS, Stock	Houston S5	Johnstown B217.15 18.95\$ Kan.City,Mo. S5 17.40 Kokomo C1617.25 18.80† Minnequa C1017.40 18.95** P'lm'r,Mass.W12 17.45 19.00† Pitts.,Calif. C11.17.50 19.05† SparrowsPt. B2.17.25 19.05\$ Sterling(37)N15 17.25 19.05† Waukegan A717.15 18.70†	Hex Nuts, Semifinished, Heavy (Incl. Slotted): ½ in. and smaller. 60.5 ½ in. to 1½ in., incl
AlabamaCity, Ala. R2 173 Aliquippa, Pa. J5 173 Atlanta A11 175 Bartonville, Ill. K4 175 Chicago W13 173 Cleveland A9 173 Crawfordsville, Ind. M8 175 Donora, Pa. A7 173 Duluth A7 173 Fairfield, Ala. T2 173 Houston S5 178 Jacksonville, Fla. (20) M8 184 Johnstown, Pa. B2 173 Joliet, Ill. A7 173 KansasCity, Mo. S5 178 Kokomo, Ind. C16 175 Minnequa, Colo, C10 178 Monessen, Pa. P7 173	LosAngeles B3	Kans.City (48) 85 8.90 9.45** Kokomo C168.75 9.30* LosAngeles B39.60 10.275\$ Minnequa C108.90 9.45** Monessen P7(48) .8.65 9.325\$ Palmer, Mass. W12 8.95 9.50† Pitts., Calif. C119.60 10.15* Rankin, Pa. A78.65 9.20† S.Chieago R28.65 9.20* S.SanFran. C109.60 10.15* Spar'wsPt.B2(48) 8.75 9.425\$ Sterling(48) N15 8.90 9.575† Sterling(1) (48) .8.80 9.475† Struthers, O. Y18.65 9.30† Worcester, Mass.A7 8.95 9.50† Based on zinc price of:	BOILER TUBES Net base c.l. prices, dollars per 100 ft, mill; minimum wall thickness, cut lengths 10 to 24 ft, inclusive. Seamless Elec. Weld In. Gage H.R. C.D. H.R. 1 13 25.98 23.54 1½ 13 29.03 34.01 25.83 1½ 13 34.29 40.18 30.51 2 13 38.44 45.05 34.20 2½ 13 43.29 50.75 38.52 2¼ 12 46.99 55.06 41.81 2½ 12 51.76 60.65 46.05 2½ 12 51.76 60.65 46.05 2¾ 12 56.04 65.67 49.88 3 12 59.76 70.03 53.19
Pittsburg, Calif. C11 192 Rankin, Pa. A7 173 S.Chicago, Ill. R2 173 SparrowsPt., Md. B2 175 Sterling, Ill. (7) N15 175 Worcester, Mass. A7 179	Joliet, Ill. A7 212 KansasCity, Mo. S5 217 Kokomo, Ind. C16 214 Minnequa, Colo. C10 217 Pittsburg, Calif. C11 236	*13.50. †5c. §10c. †Less than 10c. ††10.50c. **Subject to zinc equalization extras.	RAILWAY MATERIALS Standard All 60 lb Rails No. 1 No. 2 No. 2 Under
(To Wholesalers; per cwi) Galveston,Tex. D7. \$9.10 NAILS, Cut (100 lb keg) To Dealers (33) Conshohocken,Pa. A3. \$9.80 Wheeling,W.Va. W10. 9.80 POLISHED STAPLES Col. Alabamacity,Ala. R2. 175 Atlanta A11. 177 Bartnoville,Ill. K4. 177 Crawfordsville,Ind. M8. 177 Donora,Pa. A7. 175 Duluth A7. 175	SparrowsPt, Md	BOLTS Carriage, Machine Bolts Full Size Body (cut thread) ½ in. and smaller: 6 in. and shorter	Fairfield, Ala. T2
Joliet, Ill. A7 175 KansasCity, Mo. S5 180 Kokomo, Ind. C16 177 Minnequa, Colo. C10 180 Pittsburg, Calif. C11 194 Rankin, Pa. A7 175 S. Chicago, Ill. R2 175 SparrowsPt., Md. B2 177 Sterling, Ill. (7) N15 175 Worcester, Mass. A7 181	Aliquippa, Pa. J5 . 1908 Atlanta A11 . 198* Bartonville, Ill. K4 . 198 Crawfordsville, Ind. M8 . 198 Donora, Pa. A7 . 193† Duluth A7 . 193† Fairfield, Ala. T2 . 193† Houston S5 198** Jacksonville, Fla. M8 . 203 Johnstown, Pa. B2 . 1968 Jollet, Ill. A7 . 193† KansasCitv. Mo. S5 . 198**	thread) ½ in. and smaller: 6 in. and shorter. 49.0 Carriage, Machine, Lag Bolts Hot Galvanized: ½ in. and smaller: 6 in. and shorter. 29.0 Longer than 6 in. 15.0 ½ in. and larger: All lengths . 12.0 Lag Bolts (all diam.) 6 in. and shorter. 49.0 Longer than 6 in. 39.0 Plow and Tap Bolts ½ in. and smaller by 6	Lackawanna, N.Y. B2 . 6.60 Minnequa, Colo. C10 . 14.75 Minnequa, Colo. C10 . 6.60 Pittsburgh P14 . 14.75 Steetton, Pa. B2 . 6.60 Torrance, Calif. C11 . 6.75 JOINT BARS Bessemer, Pa. U5 . 6.975 Fairfield, Ala. T2 . 6.975 Ind. Harbor, Ind. I-2 . 6.975 Joilet, Ill. U5 . 6.975 Lackawanna, N.Y. B2 . 6.975 Lackawanna, N.Y. B2 . 6.975 Lackawanna, N.Y. B2 . 6.975 Steetton, Pa. B2 . 9.75 Steetton, Pa. B2 . 6.975 Pittsburgh J5 . 9.75 Minnequa, Colo. C10 . 6.975 Steetton, Pa. B2 . 6.975 Pittsburgh J5 . 9.75 Minnequa, Colo. C10 . 9.75 Steetton, Pa. B2 . 6.975 Seattle B3 . 10.25
Tit Wire, Automatic Baler (14½ Ga./iPer 97 lb Net Box)	Monessen, Pa. P7 . 1968 Pittsburg, Calif. C11 . 213† Rankin, Pa. A7 . 193† S.Chicago, Ill. R2 . 193** S.SanFrancisco C10 . 213** SparrowsPoint, Md. B2 . 1988 Sterling, Ill. (7) N15 . 198† WOYEN FENCE, 9-15 Ga. Col. Ala. City, Ala. R2 . 187** Aliq'ppa, Pa. 9-14½ga. J5 1905 Atlanta A11 . 192* Bartonville, Ill. K4 . 192 Crawfordsville, Ind. M8 . 192 Crawfordsville, Ind. M8 . 197 Duluth A7 . 187† Duluth A7 . 187† Houston S5 . 192** Hacksonville, Fla. M8 . 192** Jacksonville, Fla. M8 . 192**	in. and shorter 49.0 Larger than ½ in. or longer than 6 in 39.0 Blank Bolts	S.Chicago, Ill. R2
S.Chicago, Ill. R2 10.26 S.SanFrancisco C10 11.04 SparrowsPt., Md. B2 10.36 Sterling, Ill. (37) N15 10.36 Coil No. 6500 Stand. Alabamacity, Ala. R2 \$10.60 Atlanta A11 10.70 Bartonville, Ill. K4 10.70 Buffalo W12 10.60 Chicago W13 10.60 Crawfordsville, Ind. M8.10.70 Donora, Pa. A7 10.60	KansasCity, Mo. S5 192°* Kokomo, Ind. C16 1894 Minnequa, Colo. C10 192** Pittsburg, Calif. C11 210† Rankin, Pa. A7 187† S.Chicago, Ill. R2 187** Sterling, Ill. (7) N15 192†† An'ld Gulv.	1½ in. to 1½ in., incl	heavier. 14) Gage 0.143 to 0.249 in.; for gage 0.142 and lighter, 5.80c. (15) %" and thinner. (16) 40 lb and under. (17) Flats only; 0.25 in. heavier. (18) To dealers. (19) Chicago & Pitts, base. (20) Plus lo per 100 lb. (21) New Haven, Conn. base. (22) Deld. San Francisco Bay area. (23) Special quality. (24) Deduct 0.15c, finer than 15 Ga.

el C	SEAMLESS STANDARD PIPE, Threaded and Coupled Size—Inches Size—Inches 2 2½ 2½ 2½ 2½ 58.5c 58.5c 58.5c 58.5c 58.5c 58.2c 58.8c 58.2c 88 68 58.2c 58	Carload 3 76.5c 7.62 Bik Galv* +0.25 +17 +0.25 +17 +0.25 +17	discounts from list, 3½ 92c 9.20 Blk Galv* 1.25 + 15.5 1.25 + 15.5 1.25 + 15.5	% 4 \$1.09 10.89 Blk Galv* 1.25 + 15.5 1.25 + 15.5 1.25 + 15.5	5 \$1.48 14.81 Blk Galv* 1 +15.75 1 1 +15.75 1 +15.75	6 \$1.92 19.18 Blk Galv* 3.5 +13.25 3.5 +13.25 3.5 +13.25 3.5 +13.25
Apple to	ELECTRIC STANDARD PIPE, Threaded and Coupled Youngstown R2 +9.25 +24.25 +2.75 +19.5	Carload +0.25 +17	discounts from list, 1.25 +15.5	% 1.25 +15.5	1 +15.75	3.5 +13.25

	BUTTWELD STANDARD	D PIP	E, Three	aded an	d Couple	ed	Carload	discoun	ts from li	ist. %					
āIII	Size-Inches	1/2			1/4		%		1/2	100, 70	3/4		1		11/4
t.	List Per Ft	5.50			6c		6c		3.5c	9.9			170		23c
91	Pounds Per Ft	0.24									.5c		17c		
1					42		0.57		0.85		13		.68		.28
ŧ.	Aliquinno De Tr	31k	Galv*	Blk	Galv*	Blk	Galv*	Blk	Galv*	Blk	Galv*	Blk	Galv*	Blk	Galv*
	Aliquippa, Pa. J5							5.25	+10	8.25	+6	11.75	+1.5	14.25	+0.75
	Alton, Ill. L1							3.25	+12	6.25	+8	9.75	+3.5	12.25	+2.75
2	Benwood, W. Va. W10	4.5 +	- 22	+7.5	+31	+18	+39.5		+10	8.25	+6	11.75	+1.5	14.25	+0.75
	Butler, Pa. F6	5.5 4	- 21	+6.5	+30	+17	+ 38.5								
	Etna, Pa. N2							- 0-				44 88		14.05	0.75
2	Fairless, Pa. N3								+10	8.25	+6	11.75	+1.5	14.25	+0.75
	Fontana Colis To								+12	6.25	+8	9.75	+3.5	12.25	+2.75
	Fontana, Calif. K1							+8.25	+23.5	+5.25	+19.5	+1.75	+15	0.75	+14.25
ř	Indiana Harbor, Ind. Y1 .							4.25	+11	7.25	+7	10.75	+2.5	13.25	+3.25
Ĭ	Lorain, O. N3							5.25	+10	8.25	+6	11.75	+1.5	14.25	+0.75
1	Sharon, Pa. S4	5.5	- 21	+6.5	+30	+17	+ 38.5								
1	Sharon, Pa. M6							F 0F	+10	0.05		11.75	+1.5	14.25	+0.75
1	Sparrows Pt., Md. B2.	25 1	- 23	10 11						8.25	+6				
	Wheatland, Pa. W9	0.0 7	= -	+8.5	+32	+19	+40.5		+12	6.25	+8	9.75	+3.5	12.25	+2.75
2	Vous caterna Do Tra	0.0	- 21	+6	+30	+17	+ 38.5		+10	8.25	+6	11.75	+1.5	14.25	+0.75
	Youngstown R2, Y1							5.25	+10	8.25	+6	11.75	+1.5	14.25	+0.75

Size—Inches	1½	2	21/2	3	3 1/2	4
List Per Ft	27.5c	37c	58,5c	76.5c	92c	\$1.09
Pounds Per Ft	2.73	3.68	5.82	7.62	9.20	10.89
	Blk Galv*	Blk Galv*	Blk Galv*	Blk Galv*	Bik Galv*	Blk Galv*
Aliquippa, Pa. J5	14.75 0.25	15.25 0.75	16.75 0.5	16.75 0.5		
Alton, Ill. L1	12.75 + 1.75	13.25 + 1.25	14.75 + 1.5	14.75 + 1.5		
Benwood, W. Va. W10	14.75 0.25	15.25 0.75	16.75 0.5	16.75 0.5	6.25 + 10.5	6.25 + 10.5
Etna, Pa. N2	14.75 0.25	15.25 0.75	16.75 0.5	16.75 0.5	6.25 + 10.5	6.25 + 10.5
Fairless, Pa. N3	12.75 + 1.75	13.25 + 1.25	14.75 + 1.5	14.75 + 1.5	4.25 + 12.5	4.25 + 12.5
Fontana, Calif. K1	1.25 + 13.25	1.75 + 12.75	3.25 + 13	3.25 + 13	+7.25 +24	+7.25 + 24
Indiana Harbor, Ind. Y1	13.75 + 0.75	14.25 + 0.25	15.75 + 0.5	15.25 + 0.5	5.25 + 11.5	5.25 + 11.5
Lorain, O. N3	14.75 0.25	15.25 0.75	16.75 0.5	16.75 0.5		
Sharon, Pa. M6	14.75 0.25	15.25 0.75	16.75 0.5	16.75 0.5		
Sparrows Pt., Md. B2	12.75 + 1.75	13.25 + 1.25	14.75 + 1.5	14.75 + 1.5	4.25 + 12.5	4.25 + 12.5
Wheatland, Pa. W9	14.75 0.25		16.75 0.5	16.75 0.5	6.25 + 10.5	6.25 + 10.5
Youngstown R2. Y1			16.75 0.5	16.75 0.5	6.25 + 10.5	6.25 + 10.5
Louisbown N2, II	14.75 0.25	15.25 0.75	10.70 0.5	10.10 0.0	0.20 + 10.0	0.20 + 10.0

^{*}Galvanized pipe discounts based on current price of zinc (10.00c, East St. Louis).

Stainless Steel

	Rep	resentative	prices,	cents	per pound;	subject	to currer	it lists	of extras	
						H.R.	Bars;			C.R.
	4.101			Forg-		Rods;	Struc-			Strip;
	AISI	Rerolli		ing	H.R.	C.F.	tural	D1	Ch	Flat Wire
	Туре	Ingot	Slabs	Billets	Strip	Wire	Shapes	Plates	Sheets	
	201		27.00		36.00	40.00	42.00	44.25	48.50	45.00
	202		30.25	36.50	39.00	40.75	43.00	45.00	49.25	49.25
l	301		28.00	37.25	37.25	42.00	44.25	46.25	51.25	47.50
ı	302		31.50	38.00	40.50	42.75	45.00	47.25	52.00	52.00
l	302B		32.75	40.75	45.75	45.00	47.25	49.50	57.00	57.00
	303		32.00	41.00	46.00	45.50	48.00	50.00	56.75	56.75
ı	304	27.00	33.25	40.50	44.25	45.25	47.75	50.75	55.00	55.00
ı	304L			48.25	51.50	53.00	55.50	58.50	63.25	62.75
ı	305		36.75	42.50	47.50	45.25	47.75	51.25	58.75	58.75
ı	308		38.25	47.25	50.25	52.75	55.75	60.25	63.00	63.00
ı	309		49.50	57.75	64.50	63.75	67.00	71.00	80.50	80.50
ı	310	49.75	61.50	78.00	84.25	86.50	91.00	92.75	96.75	96.75
ı	314			77.50		86.50	91.00	92.75	99.00	104.25
ı	316		49.50	62.25	69.25	69.25	73.00	76.75	80.75	80.75
ı	316L		55.50	70.00	76.50	77.00	80.75	84.50	89.25	88.50
ı	317		60.00	76.75	88.25	86.25	90.75	93.50	101.00	101.00
ı	321	32.25	40.00	47.00	53.50	52.50	55.50	59.75	65.50	65.50
ı	330		.*.*.:	106.75		95.25		105.50	108.00	149.25
	18-8 CbTa	37.00	46.50	55.75	63.50	61.50	64.75	69.75	79.25	79.25
ı	403			32.00		35.75	37.75	40.25	48.25	48.25
ı	405		25.50	29.75	36.00	33.50	35.25	37.50 35.00	46.75 40.25	40.25
ı	410	16.75	21.50	28.25	31.00	32.00	33.75			48.25
	416	24.41.1		28.75		32.50	34.25	36.00	48.25 52.00	62.00
ı	420		33.50	34.25	41.75	39.25	41.25	45.25 36.00	40.75	40.75
ı	430	17.00	21.75	28.75	32.00	32.50	34.25	36.75	51.75	42.00
ı	430F			29.50		33.00	34.75	46.00	56.00	56.00
ı	431		28.75	37.75	50.00	42.00	44.25 46.50	47.75	70.00	70.00
ı	446			39.25	59.00	44.25	40.00	21.10	10.00	.0.00

Stainless Steel Producers Are: Allegheny Ludlum Steel Corp.; American Steel & Wire Div., U. S. Steel Corp.; Anchor Drawn Steel Co., division of Vanadium-Alloys Steel Co.; Armco Steel Corp.; Babcock & Wilcox Co.; Bethlehem Steel Co.; J. Bishop & Co.; Armco Steel Corp.; Babcock & Wilcox Co.; Bethlehem Steel Co.; J. Bishop & Co.; A. M. Byers Co.; G. O. Carlson Inc.; Carpenter Steel Co.; Carpenter Steel Co. of New England; Charter Wire Products; Crucible Steel Co. of America; Damascus Tube Co.; Dearborn Div., Sharon Steel Corp.; Wilbur B. Driver Co.; Driver-Harris Co.; Eastern Stainless Steel Corp.; Firth Sterling Inc.; Fort Wayne Metals Inc.; Green River Steel Corp., subsidiary of Jessop Steel Co.; Indiana Steel & Wire Co.; Ingersoll Steel Div., Borg-Warner Corp.; Ellwood Ivins Steel Tube Works Inc.; Jessop Steel Co.; Johnson Steel & Wire Co. Inc.; Stainless Steel Div., Jones & Laughlin Steel Corp.; Joslyn Stainless Steels, division of Joslyn Mfg. & Supply Co.; Latrobe Steel Co.; Lukens Steel Co.; Maryland Fine & Specialty Wire Co. Inc.; McLouth Steel Corp.; Metal Forming Corp.; Midvale-Heppenstall Co.; National Standard Co.; National Tube Div., U. S. Steel Corp.; Midvale-Heppenstall Co.; National Steel Corp.; Metal Forming Corp.; Midvale-Heppenstall Co.; Steel & Wire Div., American Chain & Cable Co. Inc.; Pittsburgh Rolling Mills Inc.; Republic Steel Corp.; Riverside-Alloy Metal Div., U. S. Steel Corp.; Simonds Saw & Steel Co.; Superior Tube Co.; Sweptor Tube Co.; Superior Steel Div., Copperweld Steel Co.; Superior Tube Co., subsidiary of Crucible Steel Co.; Superior Tube Co., subsidiary of Crucible Steel Co., Wallingford Steel Corp.; Vanadium-Alloys Steel Co., subsidiary of Crucible Steel Co., Wallingford Steel Corp.; Vanadium-Alloys Steel Co., Wall Tube & Metal Products Co.; Wallingford Steel Corp., Subsidiary of Allegheny Ludlum Steel Corp.; Washington Steel Corp.

Clad Steel

			Pla	103		Sheets Carbon Base
		5%	10%	15%	20%	20%
	Stainless					
	302					37.50
	304	34.70	37.95	42.25	46.70	39.75
9	304L	36.90	40.55	45.10	49.85	
5	316	40.35	44.50	49.50	54.50	58.25
0	316L	45.05	49.35	54.70	60.10	4.4.4
)	316 Cb	47.30	53.80	61.45	69.10	
0	321	36.60	40.05	44.60	49.30	47.25
5	347	38.25	42.40	47.55	52.80	57.00
0	405	28.60	29.85	33.35	36.85	
5	410	28.15	29.55	33.10	36.70	
5	430	28.30	29.80	33.55	37.25	
0	Inconel	48.90	59.55	70.15	80.85	
)	Nickel	41.65	51.95	62.30	72.70	
5		41.95	52.60	63.30	74.15	* * * *
5	Nickel, Low Carbon					
5	Monel	43,35	53.55	63.80	74.05	40.00
2	Copper*					46.00
)					Strin C	urhan Basa

*Deoxidized. Production points: Stainless-clad sheets, New Castle, Ind. I-4; stainless-clad plates, Claymont, Del. C22, Coatesville, Pa. L7, New Castle, Ind. I-4, and Washington, Pa. J3; nickel, inconel, monel-clad plates, Coatesville L7; copper-clad strip, Carnegie, Pa. S18.

Tool Steel

1	Regular Carbon Extra Carbon	0.360	Grade Cr-Hot Work W-Cr Hot Work . V-Cr Hot Work .	0.500
	Oil Hardening		Hi-Carbon-Cr	

Grade by Analysis (%)								
W	Cr	V	Co	Mo	\$ per lb			
20.25	4.25	1.6	12.25		4.285			
18.25	4.25	1	4.75		2.500			
18	4	2	9		2.870			
18	4	2			1.960			
18	4	1			1.795			
9	3.5				1.395			
13.5	4	3			2.060			
13.75	3.75	2	5		2.440			
6.4	4.5	1.9		5	1.300			
6	4	3		6	1.545			
1.5	4	1	* * * *	8.5	1.155			
PT 3	ataal maa	DROOFFE	includes	A A A O	DO DO CA CO			

Tool steel producers include: A4, A8, B2, B8, C4, C C13, C18, F2, J3, L3, M14, S8, U4, V2, and V3.

Pig Iron F.o.b. furnac do not inclu	e prices de 3%	in dollar federal t	s per gi ransport	ross ton, as ation tax.	reported to Steel. Minimum delivered prices are approximate and
		No. 2	Malle-	Besse-	No. 2 Malle- Besse-
	Basic	Foundry		mer	Basic Foundry able mer
Birmingham District					Duluth I-3
Birmingham R2	62.00	62.50‡			Erie, Pa. 1-3
Birmingham U6		62.50‡	66.50		Everett, Mass. El
Woodward, Ala. W15		62.50‡	66.50		Fontana, Calif. K1
Cincinnati, deld		70.20			GraniteCity, Ill. G4
Buffalo District					Tronton, Utah C11 66.00 66.50
	66.00	66.50	67.00	67.50	Minnequa, Colo. C10 68.00 68.50 69.50
Buffalo H1, R2		66.50	67.00	67.50	Rockwood, Tenn. T3 62.501 60.50
Tonawanda, N. Y. W12		66.50	67.00	67.50	Toledo, Onio 1-3
Boston, deld		77.79	78.29		Cincinnati, deld 72.54 73.04
Rochester, N.Y., deld		69.52	70.02		**Phos. 0.70-0.90%; Phos. 0.30-0.69%, \$63.
Syracuse, N.Y., deld.	70.12	70.62	71.12		†Phos. 0.70-0.90%; Phos. 0.30-0.69%, \$63.50.
Chicago District					PIG IRON DIFFERENTIALS
Chicago I-3		66.50	66.50	67.00	Silicon: Add 75 cents per ton for each 0.25% Si or percentage thereof
S.Chicago, Ill. R2		66.50	66.50	67.00 67.00	over base grade, 1.75-2.25%, except on low phos. iron on which base
S.Chicago, Ill. W14		69.52	66.50 69.52	70.02	is 1.75-2.00%
Muskegon, Mich., deld.		74.52	74.52		Manganese: Add 50 cents per ton for each 0.25% manganese over 1%
					or nortion thereof
Cleveland District					Nickel: Under 0.50% no extra; 0.50-0.74%, inclusive, add \$2 per ton
Cleveland R2, A7	66.00	66.50	66.50	67.00	and each additional 0.25%, add \$1 per ton.
Akron, Ohio, deld.	69.12	69.62	69.62	70.12	BLAST FURNACE SILVERY PIG IRON, Gross Ton
Mid-Atlantic District					(Base 6.00-6.50% silicon; add \$1 for each 0.50% silicon or portion
Birdsboro, Pa. B10	68.00	68.50	69.00	69.50	thereof over the base grade within a range of 6.50 to 11.50%; starting
Chester, Pa. P4		68.50	69.00	11/11	with silicon over 11.50% add \$1.50 per ton for each 0.50% silicon or
Swedeland, Pa. A3		68.50	69.00	69.50	portion thereof up to 14%; add \$1 for each 0.50% Mn over 1%) Jackson,Ohio I-3, J1
NewYork, deld		75.50 73.19	76.60 73.69	74.19	Buffalo H1 79.25
Philadelphia, deld.		70.91	71.41	71.99	
Troy, N.Y. R2		68.50	69.00	69.50	ELECTRIC FURNACE SILVERY IRON, Gross Ton
Pittsburgh District					(Base 14.01-14.50% silicon; add \$1 for each 0.5% Si to 18%; \$1.25 for each 0.50% Mn over 1%; \$2 per gross ton premium for 0.045% max P)
NevilleIsland,Pa. P6	66.00	66.50	66.50	67.00	CalvertCity, Ky. P15 \$99.00
Pittsburgh (N&S sides).	00.00	00.00	00.00	01.00	NiagaraFalls, N.Y. P15
Aliquippa, deld		67.95	67.95	68.48	Keokuk, Iowa Open-hearth & Fdry, \$9 freight allowed K2 103.50
McKeesRocks,Pa., deld		67.60	67.60	68.13	Keokuk, Iowa O.H. & Fdry, 12½ lb piglets, 16% Si, max fr'gt
Lawrenceville, Homestead,		00.00	20.02	00.70	allowed up to \$9, K2 106.50
Wilmerding, Monaca, Pa., deld Verona, Trafford, Pa., deld		68.26 68.82	68.26 68.82	68.79 69.35	LOW PHOSPHORUS PIG IRON, Gross Ton
Brackenridge, Pa., deld.		69.10	69.10	69.63	Lyles, Tenn. T3 (Phos. 0.35% max)
Midland, Pa. C18					Rockwood, Tenn. T3 (Phos. 0.35% max)
					Troy, N.Y. R2 (Phos. 0.035% max)
Youngstown District					Philadelphia, deld 82.67
Hubbard, Ohio Y1			66.50		Cleveland A7 (Intermediate) (Phos. 0.036-0.075% max) 71.00
Sharpsville, Pa. S6			66.50	67.00 67.00	Duluth I-3 (Intermediate) (Phos. 0.036-0.075% max) 71.00 Eric.Pa. I-3 (Intermediate) (Phos. 0.036-0.075% max) 71.00
Youngstown Y1 Mansfield, Ohio, deld.			66.50 71.40	71.90	Erie, Pa. I-3 (Intermediate) (Phos. 0.036-0.075% max) 71.00 Neville Island, Pa. P6 (Intermediate) (Phos. 0.036-0.075% max) 71.00
and and a second	.0.00		11.10	11.00	Trovinossiana, La. 10 (Intermediate) (1 nos. 0.000-0.01070 max) (1.00

Warehouse Steel Products

Representative prices, per pound, subject to extras, f.o.b. warehouse. City delivery charges are 15 cents per 100 lb except: Moline, Norfolk, Richmond, Washington, 20 cents; Baltimore, Boston, Los Angeles, New York, Philadelphia, Portland, Spokane, San Francisco, 10 cents; Atlanta, Chattanooga, Houston, Seattle, no charge.

SHEETS				STRIP		BARS-		Standard			
	Hot- Rolled	Cold- Rolled	Gal.	Stainless Type 202	Hot-	H.R.		H.R. Alloy	Structural	PLA	
Atlanta	8.59§	9.86§	10 Ga.†	Type 302	Rolled* 8.64	Rounds 9.01	C.F. Rds.‡ 10.68	4140††5	Shapes 9.05	Carbon	Floor
Baltimore	8.28	8.88	9.78		8.76	9.06	11.34 #	15.18	9.09	8.97 8.66	10.90 10.14
Birmingham	8.18	9.45	11.07		8.23	8.60	10.57	19.10	8.64	8.56	10.14
Boston	9.38	10.44	11.45	53.50	9.42	9.73	12.90#	15.28	9.63	9.72	11.20
Buffalo	8.40	9.00	10.07	55.98	8.50	8.80	10.90#	15.00	8.90	8.90	10.45
Chattanooga Chicago	8.35 8.20	9.69 9.45	9.65 10.10	53.00	8.40 8.23	8.77 8.60	10.46 8.80	14.65	8.88	8.80	10.66
Cincinnati	8.34	9.48	10.10	52.43	8.54	8.92	9.31	14.96	8.64 9.18	8.56 8.93	9.88 10.21
Cleveland	8.18	9.45	10.20	52.33	8.33	8.69	10.80#	14.74	9.01	8.79	10.11
Dallas	8.85	10.15			9.00	8.95	11.01		9.00	9.45	10.70
Denver Detroit	9.38 8.43	11.75 9.70	10.45	56.50	9.41 8.58	9.78 8.90	11.10 9.15	14.91	9.82	9.74	11.06
Erie, Pa	8,20	9.45	9.9510		8.50	8.75	9.0510		9.18 9.00	8.91	10.13
Houston	7.10	8.40	8.45	54.32	7.25	7.20	11.10	13.50	7.25	8.85	10.10
Jackson, Miss	8.52	9.79	* * * * *		8.57	8.94	10.68			7.70	8.95
Los Angeles	8.50	10.75	11.65	57.60	8.55	8.55	12.00		8.97	8.90	10.74
Memphis. Tenn.	8.55	9.80		****	8.60	8.97	11.96#	* * * *	8.60	8.55	9.95
Milwaukee	8.33	9.58	10.23		8.36	8.73	9.03	14.78	9.01 8.85	8.93 8.69	10.56 10.01
Moline, Ill	8.55	9.80	10.35		8.58	8.95	9.15		8.99	8.91	10.01
New York Norfolk, Va	8.87 8.40	10.13	10.56	53.08	9.31	9.57	12.76#	15.09	9.35	9.43	10.71
Philadelphia	8.00	8.90	9.92		9.10	9.10	12.00		9.40	8.85	10.35
Pittsburgh	8.18	9.45	10.45	52.69 52.00	8.69 8.33	8.65 8.60	11.51 # 10.80 #	15.01	8.50	8.77	9.77**
Portland, Oreg	8.50	11.20	11.55	57.38	9.55	8.65	14.50	14.65 15.95	8.64 8.65	8.56 8.30	9.88
Richmond, Va	8.40		10.40		9.10	9.00			9.40	8.85	11.50 10.35
St. Louis	8.54	9.79	10.46		8.59	8.97	9.41	15.01	9.10	8.93	10.35
St. Paul San Francisco	8.79 9.35	10.04 10.75	10.71	PP 40	8.84	9.21	9.66		9.38	9.30	10.25
Seattle	9.95	11.15	11.00 12.00	55.10 57.38	9.45 10.00	9.70 10.10	13.00 14.05	16.10	9.50	9.60	12.00
South'ton, Conn.	9.07	10.33	10.71		9.48	9.74	14.05	16.35	9.80 9.57	9.70	12.10
Spokane	9.95	11.15	12.00	57.38	10.00	10.10	14.05	17.20	9.80	9.57 9.70	10.91 12.10
Washington	8.88			••••	9.36	9.56	10.94		9.79	9.26	10.74

*Prices do not include gage extras; †prices include gage and coating extras; ‡includes 35-cent bar quality extras; §42 in. and under; **½ in. and heavier; ††as annealed; †fover 4 in.; §\$over 3 in.; #1 in. round C-1018.

Base quantities, 2000 to 4999 lb except as noted; cold-rolled strip and cold-finished bars, 2000 lb and over except in Seattle, 2000 to 9999 lb, and in Los Angeles (6000 lb and over; stainless sheets, 8000 lb except in Chicago, New York, Boston, Seattle, Portland, Oreg. 10,000 lb and in San Francisco, 2000 to 4999 lb; hot-rolled products on West Coast, 2000 to 9999 lb, except in Portland, Oreg., 1000 to 9999 lb; 3—400 to 9999 lb; to 1999 lb; 10—2000 lb and over.

Refractories

Fire Clay Brick (per 1000)

High-Heat Duty: Ashland, Grahn, Hayward, Hitchins, Haldeman, Olive Hill, Ky., Athens, Troup, Tex., Beech Creek, Clearfield, Curwensville, Lock Haven, Lumber, Orviston, West Decatur, Winburne, Snow Shoe, Pa., Bessemer, Ala., Farber, Mexico, St. Louis, Vandalia, Mo., Ironton, Oak Hill, Parral, Portsmouth, Ohio, Ottawa, Ill., Stevens Pottery, Ga., \$135; Salina, Pa., \$140; Niles, Ohio, \$138; Cutler, Utah, \$165.

Super-Duty: Ironton, Ohio, Vandalia, Mo., Olive Hill, Ky., Clearfield, Salina, Winburne, Snow Shoe, Pa., New Savage, Md., St. Louis, \$175; Stevens Pottery, Ga., \$185; Cutler, Utah, \$233.

\$233. Silica Brick (per 1000)
Standard: Alexandria, Claysburg, Mt. Union, Sproul, Pa., Ensley, Ala., Pt. Matilda, Pa., Portsmouth, Ohio, Hawstone, Pa., \$150; Warren, Niles, Windham, Ohio, Hays, Latrobe, Morrisville, Pa., \$155; E. Chicago, Ind., Joliet, Rockdale, Ill., \$160; Lehigh, Utah, \$175; Los Angeles, \$180.
Super-Duty: Sproul, Hawstone, Pa., Niles, Warren, Windham, Ohio, Leslie, Md., Athens, Tex., \$157; Morrisville, Hays, Latrobe, Pa., \$160; E. Chicago, Ind., \$167; Curtner, Calif., \$182.

Semislica Brick (per 1000)
Clearfield, Pa., \$140; Philadelphia, \$137;
Woodbridge, N. J., \$135;
Ladle Brick (per 1000)
Dry Pressed: Alsey, Ill., Chester, New Cumberland, W. Va., Freeport, Johnstown, Merrill Station, Vanport, Pa., Mexico, Vandalia, Mo., Wellsville, Irondale, New Salisbury, Ohio, \$96.75; Clearfield, Pa. Portsmouth, Ohio, \$102.
High-Alumina Brick (per 1000)
50 Per Cent; St. Louis, Mexico, Vandalia, Mo., \$235; Danville, Ill., \$238; Philadelphia, Clear-

field, Pa., \$230; Orviston, Snow Shoe, Pa., field, Pa., \$230; Orviston, Snow Snoe, Pa., \$245. 60 Per Cent: St. Louis, Mexico, Vandalia, Mo., \$295; Danville, Ill., \$298; Philadelphia, Clearfield, Orviston, Snow Shoe, Pa., \$305. 70 Per Cent: St. Louis, Mexico, Vandalia, Mo., \$335; Danville, Ill., \$338; Philadelphia, Clearfield, Orviston, Snow Shoe, Pa., \$345. Sleeves (per 1000)

Reesdale. Johnstown, Bridgeburg, Pa., St. Louis, \$188.

Nozzles (per 1000)

Reesdale, Johnstown, Bridgeburg, Pa., St. Louis, \$310.

Runners (per 1000)

Reesdale, Johnstown, Bridgeburg, Pa., \$234.

Dolomite (per net ton)

Domestic, dead-burned, bulk, Billmeyer, Blue Bell, Williams, Plymouth Meeting, York, Pa., Millville, W. Va., Bettsville, Millersville, Martin, Woodville, Gibsonburg, Narlo, Ohio, \$16.75; Thornton, McCook, Ill., \$17; Dolly Siding, Bonne Terre, Mo., \$15.

Magnesite (per net ton)

Domestic, dead-burned, bulk ½ in. grains with fines: Chewelah, Wash., Luning, Nev., \$46; % in. grains with fines: Baltimore, \$73.

Fluorspar

Metallurgical grades, f.o.b. shipping point in Ill., Ky., net tons, carloads, effective CaF₂ content 72.5%, \$37-41; 70%, \$36.40; 60%, \$33-36.50. Imported, net tons, f.o.b. cars point of entry, duty paid, metallurgical grade: European, \$33-34; Mexican, all rail, duty paid, \$25.25-25.75; barge, Brownsville, Tex., \$27.25-27.75

Metal Powder

(Per pound f.o.b. shipping point in ton lots for minus 100 mesh, except as noted) shipping

Sponge Iron, Swedish: onge Iron, Swedish.
Deld. east of Mississippi River, ocean bags
23,000 lb and over.. 10.50 F.o.b. Riverton or Camden, N. J., west of Mississippi River. 9.50

Sponge Iron, Domestic, 98 + % Fe: Deld. east of Mississippi River, 23,000 lb and over 10.50

Electrolytic Iron: Melting stock, 99.9% Fe, irregular fragments of % in. x 1.3 in. 28.00 Annealed, 99.5% Fe.. 36.50

Unannealed (99 + % Fe) 36.00 Unannealed (99 + % Fe) (minus 325 mesh) 59.00

Powder Flakes (minus 16, plus 100 mesh).. 29.00

Carbonyl Iron:
98.1-99.9%, 3 to 20 microns, depending on grade, 93.00-290.00 in standard 200-lb containers; all minus 200 mesh.

Aluminum:

lots30.30-45.70† Bronze, 5000-lb

Nickel, unannealed ...\$1.15
Nickel-Silver, 5000-lb
lots ...47.80-52.60†
Phosphor-Copper, 5000lb lots ...57.80
Copper (atomized) 5000lb lots ...38.30-46.80\$
Silicon ...47.50
Solder ...7.00*
Stainless Steel, 304 ...\$1.07
Stainless Steel, 316 ...\$1.26
Tin ...14.50*
Zinc, 5000-lb lots 17.50-30.70\$
Tungsten: Dollars

Tungsten: Dollars
Melting grade, 99%
60 to 200 mesh, 60 to 200 mesh,
nominal;
1000 lb and over.. 3.15
Less than 1000 lb .. 3.30
Chromium, electrolytic
99.8% Cr min
metallic basis ... 5.00

*Plus cost of metal. †Depending on composition. ‡Depending on mesh.

Electrodes

Threaded with nipple; unboxed, f.o.b. plant

GRAPHITE

Inch	es	Per
Diam	Length	100 lb
2	24	\$60.75
21/2	30	39.25
3	40	37.00
4	40	35.00
51/4	40	34.75
6	60	31.50
7	60	28.25
8, 9, 10	60	28.00
12	72	26.75
14	60	26.75
16	72	25.75
17	60	26.25
18	72	26.25
20	72	25.25
24	84	26.00
	CARBON	
	CARBON	

8	60	13.30
10	60	13.00
12	60	12.95
14	60	12.85
14	72	11.95
17	60	11.85
17	72	11.40
20	84	11.40
20	90	11.00
24	72, 84	11.25
24	96	10.95
30	84	11.05
40, 35	110	10.70
40	100	10.70

Imported Steel

(Base per 100 lb, landed, duty paid, based on current ocean rates. Any increase in these rates is for buyer's account. Source of shipment: Western continental European countries.)

North	South	Gulf	West
Atlantic	Atlantic	Coast	Coast
\$5.53	\$5.33	\$5.33	\$5.73
5.73	5.58	5.58	5.99
5.73	5.58	5.58	5.99
5.88	5.72	5.72	6.02
5.88	5.72	5.72	6.02
6.79	6.62	6.62	6.94
8.25	8.20	8.20	8.50
9.00	8.95	8.95	9.25
25.71	25.59	25.59	26.46
6.65	6.65	6.65	7.00
6.23	6.07	6.07	6.43
7.20	7.15	7.15	7.55
6.73	6.73	6.73	7.13
7.07	7.07	7.07	7.47
8.02	8.02	7.92	8.20
	Atlantic \$5.53 5.73 5.73 5.88 6.79 8.25 9.00 25.71 6.65 6.23 7.20 6.73 7.07	Atlantic \$5.53 \$5.33 \$5.58 \$5.73 \$5.58 \$5.72 \$5.88 \$5.72 \$6.62 \$8.25 \$9.00 \$8.95 \$25.71 \$25.59 \$6.65 \$6.65 \$6.65 \$6.65 \$6.73 \$7.07 \$7.07 \$7.07	Atlantic Atlantic Coss \$ \$5.33 \$5.33 \$5.33 \$5.33 \$5.33 \$5.33 \$5.33 \$5.33 \$5.33 \$5.33 \$5.33 \$5.38 \$5.73 \$5.58 \$5.58 \$5.58 \$5.72 \$5.72 \$5.72 \$5.72 \$5.72 \$5.72 \$5.72 \$5.72 \$5.72 \$5.72 \$5.72 \$5.72 \$6.62 \$6.62 \$6.62 \$6.62 \$6.62 \$6.62 \$6.62 \$6.62 \$6.65 \$6.65 \$6.65 \$6.65 \$6.65 \$6.65 \$6.65 \$6.65 \$6.67 \$6.07 \$7.15 \$6.73 \$7.30 \$7.30 \$7.30 \$7.30 \$7.30 \$7.30 \$7.30 \$7.30 \$7.30 \$7.30 \$7.30 \$7.30 \$7.30 \$7.30 \$7.30 \$7.30 \$7.30 \$7.30 \$7.30 \$7.30 \$7.30 \$7.30 \$7.30 \$7.30 \$7.30 \$7.30 \$7.30 \$7.30 \$7.30 \$7.30 \$7.30 \$7.30 \$7.30 \$7.30 \$7.30 \$7.30 \$7.30 \$7.30

†Per 82 lb, net, reel. §Per 100-lb kegs, 20d nails and heavier.

Ores

Lake Superior Iron Ore (Prices effective for the 1958 shipping season, gross ton, 51.50% iron natural, rail of vessel, lower lake ports.) gross ton, 51.50% iron natural, rall of vessel, lower lake ports.)

Mesabl bessemer \$11.60

Mesabl nonbessemer 11.45
Old Range bessemer 11.45
Old Range nonbessemer 11.70
Open-hearth lump 12.70
Open-hearth lump 12.70
Open-hearth lump 11.45
The foregoing prices are based on upper lake rall freight rates, lake vessel freight rates, handling and unloading charges, and taxes thereon, which were in effect Jan. 30, 1957, and increases or decreases after that date are absorbed by the seller.

Eastern Local Iron Ore
Cents per unit, deld. E. Pa.
New Jersey, foundry and basic 62-64% concentrates 25.00-27.00

Foreign Iron Ore
Cents per unit, c.i.f. Atlantic ports
Swedish basic, 65% 25.00
N. African hematite (spot) nom
Brazilian iron ore, 68-69% 27.00

Tungsten Ore
Net ton, unit
Foreign wolframite, good commercial quality \$11.80-\$12.20*
Opmestic, concentrates f.o.b. milling points 20.00

*Before duty.

*Before duty.

*Manganese Ore

Mn 46-48%, Indian (export tax included),
\$135 per long ton unit, c.i.f. U. S. ports,
duty for buyer's account: other than Indian,
nominal; contracts by negotiation.

Chrome Ore

Gross ton, f.o.b. cars New York, Philadelphia, Baltimore, Charleston, S. C., plus ocean
freight differential for delivery to Portland,
Oreg. Tacoma, Wash.

Indian and Rhodesian

48% 3:1 \$50.00
48% 2.8:1 \$48.00
48% no ratio \$39.00

Metallurgical Coke

Price per net ton Beehive Ovens

Connellsville, Pa., furnace \$14.75-15.75

Connellsville, Pa., foundry 18.00-18.50

Oven Foundry Coke

Birmingham, ovens \$28.85

Cinclinnati, deld. 31.84

Buffalo, ovens 30.50

Camden, N. J., ovens 29.50

Detroit, ovens 30.50

Pontiac, Mich, deld. 32.25

Saginaw, Mich, deld. 33.83

Erle, Pa., ovens 30.50

Everett, Mass., ovens:

New England, deld. 31.55*

Indianapolis, ovens 29.75

Ironton, Ohio, ovens 29.75

Ironton, Ohio, ovens 29.75

Milwaukee, ovens 30.50

Neville Island (Pittsburgh), Pa. ovens 29.25

Palnesville, Ohio, ovens 30.50

Cleveland, deld. 32.69

Philadelphia, ovens 29.55

St. Louis, ovens 31.50

St. Paul, ovens 29.75

Chicago, deld. 33.29

Terre Haute, Ind., ovens 29.50

Terre Haute, Ind., ovens 19.50

*Or within \$4.85 freight zone from works.

*Or within \$4.85 freight zone from works.

Coal Chemicals

Ferroalloys

MANGANESE ALLOYS

Spiegeleisen: Carlot, per gross ton, Palmerton, Neville Island, Pa., 21-23% Mn, \$105; 19-21% Mn, 1-3% Si, \$102.50; 16-19% Mn, \$100.50.

Standard Ferromanganese: (Mn 74-76%, C 7% approx). Base price per net ton; \$245, Johnstown, Duquesne, Sheridan, Neville Island, Pa.; Alloy, W. Va.; Ashtabula, Marietta, O.; Sheffield, Ala.; Portland, Oreg. Add or subtract \$2 for each 1% or fraction thereof of contained manganese over 76% or under 74%, respectively. (Mn 79-81%). Lump \$253 per net ton, f.o.b. Anaconda or Great Falls, Mont. Add \$2.60 for each 1% above 81%; subtract \$2.60 for each 1% below 79%, fractions in proportion to nearest 0.1%.

High-Grade Low-Carbon Ferromanganese: (Mn 85-90%). Carload, lump, bulk, max 0.07% C, 35.1c per lb of contained Mn, carload packed 36.4c, ton lots 37.9c, less ton 39.1c. Delivered. Deduct 1.5c for max 0.15% C grade from above prices, 3c for max 0.03% C, 3.5c for max 0.05% C, and 6.5c for max 75% C—max 7% Si. Special Grade: (Mn 90% min, C 0.07% max, P 0.06% max). Add 2.05c to the above prices. Spot, add 0.25c.

Medium-Carbon Ferromanganese: (Mn 80-85%, C 1.25-1.5%, Si 1.5% max). Carload, lump, bulk, 25.5c per lb of contained Mn, packed, carload 26.8c, ton lot 28.4c, less ton 29.6c. Delivered, Spot, add 0.25c.

Manganese Metal: 2" x D (Mn 95.5% min, Fe 2% max, Si 1% max, C 0.2%). Carload, lump, bulk, 45c per lb of metal; packed, 45.75c; ton lot 47.25c; less ton lot 49.25c. Delivered. Spot, add 2c.

Electrolytic Manganese Metal: Min carload, 34c; 2000 lb to min carload, 36c; 500 lb to 1999 lb, 38c; 50 lb cans, add 0.5c per lb. Premium for hydrogen-removed metal, 0.75c per lb. Prices are f.o.b. cars, Knoxville, Tenn., freight allowed to St. Louis or any point east of Mississippi; or f.o.b. Marietta, O., freight allowed.

Silicomanganese: (Mn 65-68%). Contract, lump, bulk 1.50% C grade, 18-20% Si, 12.8c per lb of alloy. Packed, c.l. 14c, ton 14.45c, less ton 15.45c, f.o.b. Alloy, W. Va.; Ashtabula, Marietta, O.; Sheffield, Ala.; Portland, Oreg. For 2% C grade, Si 15-17%, deduct 0.2% from above prices. For 3% C grade Si 12-14.5%, deduct 0.4c from above prices. Spot, add 0.25c.

TITANIUM ALLOYS

Ferrotitanium, Low-Carbon: (Ti 20-25%, Al 3.5% max, Si 4% max, C 0.10% max). C Ontract, ton lot, 2" x D, \$1.50 per lb of contained Ti; less ton \$1.55. (Ti 38.43%, Al 8% max, Si 4% max, C 0.10% max). Ton lot \$1.35, less ton \$1.37, f.o.b. Niagara Falls, N. Y., freight allowed to St. Louis. Spot, add 5c.

Ferrotitanium, High-Carbon: (Ti 15-18%, C 6-8%). Contract \$200 per ton, f.o.b. Niagara Falls, N. Y., freight allowed to destinations east of Mississippi River and north of Baltimore and St. Louis.

Ferrotitanium, Medium-Carbon: (Ti 17-21%, C 2-4.5%). Contract \$225 per ton, f.o.b. Niagara Falls, N. Y., freight not exceeding St. Louis rate allowed.

CHROMIUM ALLOYS

High-Carbon Ferrochrome: Contract, c.l. lump, bulk 28.75c per lb of contained Cr; c.l. packed 30.30c, ton lot 32.05c; less ton 33.45c. Delivered. Spot, add 0.25c.

Low-Carbon Ferrochrome: Cr 63-66% (Simplex), carload, lump, bulk. C 0.025% max, 36.75c per lb contained Cr; 0.010% max, 37.75c. Ton lot, add 3.5c; less ton, add 5.2c. Delivered.

Delivered. Cr 67.71%, carload, lump, bulk, C 0.02% max, 41.00c per lb contained Cr; 0.025 max, 39.75c; 0.05% max, 39.00c; 0.10% max, 38.50c; 0.20% max, 38.25c; 0.50% max, 38.00c; 1.0% max, 37.50c; 2.0% max, 37.50c; 1.5% max, 37.50c; 2.0% max, 37.25c. Ton lot, add 3.4c; less ton lot, add 5.1c. Delivered.

Foundry Ferrochrome, High-Carbon: (Cr 61-66%, C 5-7%, Si 7-10%). Contract, c.l., 2 in. x D, bulk 30.05c per lb of contained Cr. Packed, c.l. 31.65c, ton 33.45c, less ton 34.95c. Delivered. Spot, add 0.25c.

Foundry Ferrosillon Chrome: (Cr 50-54%, Si 28-32%, C 1.25% max). Contract, carload, packed, 8M x D, 21.25c, per lb of alloy, ton lot 22.50c; less ton lot 23.70c. Delivered. Spot. add 0.25c.

Ferrochrome-Silicon: Cr 39-41%, Si 42-45%, C 0.05% max or Cr 33-36%, Si 45-48%, C 0.05% max. Carload, lump, bulk, 3" x down and 2" down, 27.50c per lb contained Cr, 14.20c per lb contained Si. 0.75" x down, 28.65c per lb contained Cr, 14.20c per lb contained Si. Delivered.

Chromium Metal Electrolytic: Commercial grade (Cr 99.8% min, metallic basis, Fe 0.2% max). Contract, carlot, packed 2" x D plate (about ½" thick) \$1.29 per lb, ton lot \$1.31, less ton lot \$1.33. Delivered. Spot, add 5c.

VANADIUM ALLOYS

Ferrovanadium: Open-hearth grade (V 50-55%, Si 8% max, C 3% max). Contract, any quantity, \$3.20 per 1b of contained V. Delivered. Spot, add 10c. Special Grade: (V 50-55% or 70-75%, Si 2% max, C 0.5% max) \$3.30. High Speed Grade: (V 50-55%, or 70-75%, Si 1.50% max, C. 0.20% max) \$3.40. Grainal: Vanadium Grainal No. 1 \$1.05 per 1b; No. 79, 50c, freight allowed.

SILICON ALLOYS

25-30% Ferrosilicon: Contract, carload, lump, bulk, 20.0c per lb of contained Si. Packed 21.40c; ton lot 22.50c, f.o.b. Niagara Falls, N. Y., freight not exceeding St. Louis rate allowed.

50% Ferrosilicon: Contract, carload, lump, bulk, 14.20c per lb of contained Si. Packed c.l. 16.70c, ton lot 18.15c, less ton 19.80c, f.o.b. Alloy, W. Va.; Ashtabula, Marietta, O.; Sheffield, Ala.; Portland, Oreg. Spot, add 0.45c.

Low-Aluminum 50% Ferrosilicon: (Al 0.40% max). Add 1.45c to 50% ferrosilicon prices. 65% Ferrosilicon: Contract, carload, lump, bulk, 15.25c per lb contained silicon. Packed, c.l. 17.25c, ton lot 19.05c; less ton 20.4c. Delivered. Spot, add 0.35c.

Delivered. Spot, and close.

75% Ferrosilicon: Contract, carload, lump, bulk, 16.4c, per lb of contained Sl. Packed, c.l. 18.30c, ton lot 19.95c, less ton 21.2c. Delivered. Spot, add 0.3c.

90% Ferrosilicon: Contract, carload, lump, bulk, 19.5c per lb of contained Si. Packed, c.l. 21.15c, ton lot 22.55c, less ton 23.6c, Delivered. Spot, add 0.25c.

Silicon Metal: (98% min Si, 0.75% max Fe, 0.07% max Ca). C.1. lump, bulk, 22.00c per lb of Si. Packed, c.1. 23.65c, ton lot 24.95c, less ton 25.95c. Add 0.5c for max 0.03% Ca grade. Deduct 0.5c, for max 1% Fe grade analyzing min 99.75% Si; 0.75c for max 1.25% Fe grades analyzing min 96.75% Si. Spot, add 0.25c.

Alsifer: (Approx 20% Al, 40% Sl, 40% Fe). Contract, basis f.o.b. Niagara Falls, N. Y., lump, carload, bulk, 10.65c per lb of alloy; ton lot, packed, 11.8c.

ZIRCONIUM ALLOYS

12-15% Zirconium Alloy: (Zr 12-15%, Si 39-43%, C 0.20% max). Contact, c.l. lump, bulk 9.25c per lb of alloy. Packed, c.l. 10.45c, ton lot 11.6c, less ton 12.45c. Delivered. Spot, add 0.25c.

add 0.25c. 35-40% Zirconium Alloy: Zr 35-40%, Si 47-52%, Fe 8-12%, C 0.50% max). Contract, carload, lump, packed 27.25c per lb of alloy, ton lot 28.4c, less ton 29.65c. Freight allowed. Spot, add 0.25c.

BORON ALLOYS

Ferroboron: (B 17.50% min, Si 1.50% max, Al 0.50% max, C 0.50% max). Contract, 100 lb or more 1'' x D, \$1.20 per lb of alloy; less than 100 lb \$1.30. Delivered. Spot, add 5c. F.o.b. Washington, Pa., prices, 100 lb and over are as follows: Grade A (10-14% B) \$5c per lb; Grade B (14-18% B) \$1.20; Grade C (19% min B) \$1.50.

Borosil: (3 to 4% B, 40 to 45% Si). Carload, bulk, lump, or 3" x D, \$5.25 per lb of contained B. Packed, carload \$5.40, ton to c.l. \$5.50, less ton \$5.60. Delivered.

Bortam: (B 1.5-1.9%). Ton lot, 45c per lb; less than ton lot, 50c per lb.

Carbortam: (B 1 to 2%). Contract, lump, carload 9.50c per lb f.o.b. Suspension Bridge, N. Y., freight allowed same as high-carbon ferrotitanium.

CALICIUM ALLOYS

Calcium-Manganese-Silicon: (Ca 16-20%, Mn 14-18% and Si 53-59%). Contract, carload, lump, bulk 23c per lb of alloy, carload packed 24.25c, ton lot 26.15c, less ton 27.15c. Delivered. Spot, add 0.25c.

Calcium-Silicon: (Ca 30-33%, Si 60-65%, Fe 1.5-3%). Contract, carload, lump, bulk 24c per 1b of alloy, carload packed 25.65c, ton lot 27.95c, less ton 29.45c. Delivered. Spot, add 0.25c.

BRIQUETTED ALLOYS

Chromium Briquets: (Weighing approx 3% lb each and containing 2 lb of Cr). Contract, carload, bulk 19.60c per lb of briquet, carload packed in box pallets 19.80c, in bags 20.70c; 3000 lb to c.l. in box pallets 21.00c; 2000 lb to c.l. in bags, 21.90c; less than 2000 lb in bags 22.80c. Delivered. Add 0.25c for notching. Spot, add 0.25c.

Ferromanganese Briquets: (Weighing approx 3 lb and containing 2 lb of Mn). Contract. carload, bulk 14.8c per lb of briquet; c.l., packed, pallets 15c, bags 16c; 3000 lb to c.l., pallets 16.2c; 2000 lb to c.l., bags, 17.2c; less ton 18.1c. Delivered. Add 0.25c for notching. Spot, add 0.25c.

Silicomanganese Briquets: (Weighing approx 3½ lb and containing 2 lb of Mn and approx ½ lb of Si). Contract, c.l. bulk 15.1c per lb of briquet; c.l. packed, pallets, 15.3c; bags 16.3c, 3000 lb to c.l., pallets, 16.5c; 200 lb to c.l., bags 17.5c; less ton 18.4c. Delivered. Add 0.25c for notching. Spot, add 0.25c.

Silicon Briquets: (Large size—weighing approx 5 lb and containing 2 lb of Si). Contract, carload, bulk 7.7c per lb of briquet; packed, pallets, 7.9c; bags 8.9c; 3000 lb to c.l., pallets 9.5c; 2000 lb to c.l., bags 10.5c; less ton 11.4c. Delivered. Spot, add 0.25c; (Small size—weighing approx 2½ lb and containing 1 lb of Sl.) Carload, bulk 7.85c. Packed, pallets 8.05c; bags 9.05c; 3000 lb to c.l., pallets 9.65c; 2000 lb to c.l., bags, 10.65c; less ton 11.55c. Delivered. Add 0.25c for notching, small size only. Spot, add 0.25c.

Molybdic-Oxide Briquets: (Containing 2½ lb of Mo each). \$1.41 per pound of Mo contained, f.o.b. Langeloth, Pa.

TUNGSTEN ALLOYS

Ferrotungsten: (70-80%), 5000 lb W or more \$2.15 per lb of contained W. Delivered.

OTHER FERROALLOYS

Ferrocolumbium: (Cb 50-60%, Si 8% max, C 0.4% max). Ton lots 2'' x D, \$4.25 per lb of contained Cb; less ton lots, \$4.30. Delivered.

Ferrotantalum—Columbium: (Cb 40% approx, Ta 20% approx, and Cb plus Ta 60% min, C 0.30% max). Ton lot 2" x D, \$3.70 per lb of contained Cb plus Ta, delivered; less ton lot \$3.75.

SMZ Alloy: (Si 60-65%, Mn 5-7%, Zr 5.7%, Fe 20% approx). Contract, c.l. packed ½-in x 12 M 20.00c per lb of alloy, ton lot 21.15c, less ton 22.40c. Delivered. Spot, add 0.25c.

Graphidox No. 5: (Si 48-52%, Ca 5-7%, Ti 9-11%). C.l. packed, 19c per lb of alloy, ton lot 20.15c; less ton lot 21.4c, f.o.b. Niagara Falls, N. Y.; freight allowed to St. Louis.

V-5 Foundry Alloy: (Cr 38-42%, Si 17-19%, Mn 8-11%). C.l. packed 18.1c per lb of alloy; ton lot 19.55c; less ton lot 20.8c, f.o.b. Niagara Falls, N. Y.; freight allowed to St. Louis.

Simanal: (Approx 20% each Si, Mn, Al; bal Fe). Lump, carload, bulk 18.50c. Packed c.l. 19.50c, 2000 lb to c.l. 20.50c, less than 2000 lb 21c per lb of alloy. Delivered.

Ferrophosphorus: (23-25% based on 24% P content with unistage of \$4 for each 1% of P above or below the base); carload, f.o.b. sellers' works. Mt. Pleasant, Siglo, Tenn., \$110 per gross ton

Ferromolybdenum: (55-75%). Per lb of contained Mo., in 200-lb container, f.o.b. Langeloth and Washington, Pa. \$1.68 in all sizes except powdered which is \$1.74.

Technical Molybdic-Oxide: Per lb of contained Mo, in cans, \$1.39; in bags, \$1.38, f.o.b. Langeloth and Washington, Pa.



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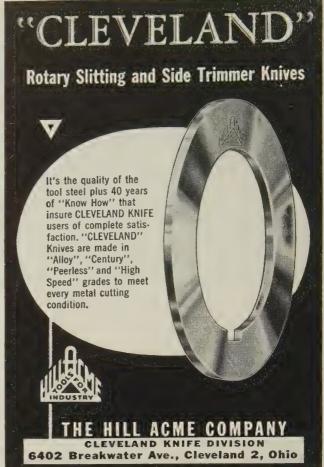
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Scrap Price Decline Extended

Outlook for steel operations and sluggish demand combine to force market lower. STEEL's composite on the prime grade drops to \$34.50, off \$1.83 in week

Scrap Prices, Page 138

Philadelphia—Domestic demand for steel scrap is slow, but there is enough foreign demand to sustain prices on the major grades. The market undertone, though, is easier. Domestic buying shows no signs of early improvement, and the indications are that export inquiry in the second quarter will be off appreciably. A vessel scheduled for loading here is not due to arrive until Apr. 9.

The government is continuing its open-end policy on scrap exports, which was in effect in the first quarter. No shortages are anticipated, but Washington will continue to keep supply and demand under close watch, particularly with respect to the top grades.

Domestic demand for cast iron scrap is stronger than that for steel scrap.

Chicago — The scrap market sagged \$3 to \$4 a ton last week. Influences: Virtually no buying and a national steelmaking rate that set a new low for the year. Even more depressing is the lack of any prospect of the ingot trend reversing itself in the foreseeable future.

Inventories of scrap at mills are sizable and buying is at a standstill

even though prices are favorable. Market determination is based on offers to mills rather than actual sales or prices which mills are willing to pay. Prices on the cast grades are firm.

Pittsburgh—A local mill purchased a small amount (under 1000 tons) of No. 1 heavy melting scrap at \$35, and minor tonnages of No. 2 bundles at \$27. The purchases show a weakening trend has developed. Both prices are \$2 under previous quotations.

Brokers attribute the easiness to lower prices in neighboring areas and pessimism regarding second quarter steel operations.

Cleveland—Except for broker purchases of factory bundles on the automobile lists, trading is at a standstill here and in the Valley. Quoted prices are off \$2 to \$4 a ton, but they are nominal in the absence of mill buying. The automotive lists went at prices \$3 to \$4 under those of a month ago, No. 1 factory bundles commanding \$33 - \$34. About 9000 tons were involved in two auto lists in this area.

Detroit—The scrap market is easier as brokers and dealers eye high-priced inventories which they can't move at a profit. The latest reported bundle sale at Pittsburgh went at \$28, delivered. Freight was \$9.80.

Auto lists are closing and indicate a further reduction in prices. Chrysler is offering 278 cars of No. 1 grades, 54 fewer than last month. Some 80 carloads are originating in Chrysler's Ohio plants.

Detroit brokers and dealers feel that unless some of the larger scrap firms step in to maintain prices, the next lists will find the No. 1 grades down around \$20.

Cincinnati—A weaker tone has developed in this market. Area mill buying in April is expected to be on the low tonnage side, and it's possible another \$2 a ton may be whittled from the prices on the leading steelmaking grades. No. 2 bundles have eased \$1 a ton to \$23-\$24, brokers' buying price. Buying support from outdistrict consumers has faded.

Buffalo—Firmness in the cast iron grades features the scrap market in this area. Cupola cast is up another \$1 a ton to \$43-\$44. So is No. 1 machinery cast to \$48-\$49.

Demand for the steel grades continues dull. No new business is noted. Some dealers anticipate continued slack demand through April. The leading mill here has substantial inventories.

Youngstown — The local scrap trade is marking time. No new sales are reported and consumer interest is nil. Large users have indicated they expect lower prices when they do resume purchasing.

St. Louis—Scrap is weaker, largely because of the failure of offerings by the Frisco, Missouri Pacific, and the Louisville & Nashville railroads

(Please turn to Page 143)



except as otherwise noted, including brokers' commission, as reported to

Iron and Steel Scrap	Consumer prices per gross ton, STEEL, Mar. 26, 1958. Changes si	except as otherwise noted, including hown in italics.	brokers' commission, as reported to
STEELMAKING SCRAP COMPOSITE	CLEVELAND No. 1 heavy melting 31.00-32.00	PHILADELPHIA No. 1 heavy melting 38.50 No. 2 heavy melting 35.00	BOSTON (Brokers' buying prices; f.o.b. shipping point)
Mar. 26 \$34.50 Mar. 19 36.33 Feb. Avg. 37.33 Mar. 1957 49.63 Mar. 1953 44.05 Based on No. 1 heavy melting grade at Pittsburgh, Chicago,	No. 1 heavy melting 31.00-32.00 No. 2 heavy melting 21.00-22.00 No. 1 factory bundles 33.00-34.00 No. 1 bundles 31.00-32.00 No. 2 bundles 22.00-23.00 No. 1 busheling 31.00-32.00 Machine shop turnings 8.00-9.00 Short showel turnings 12.00-13.00 Mixed borings, turnings 12.00-13.00 Cast iron borings 12.00-13.00	No. 1 bundles	No. 1 heavy melting
and eastern Pennsylvania.	Cut foundry steel 36.00-37.00 Cut structurals, plates 2 ft and under 41.00-42.00 Low phos. punchings	Rail crops, 2 ft & under 59.00-60.00 Cast Iron Grades No. 1 cupola	No. 1 machinery cast 35.00-36.00 †Nominal.
PITTSBURGII No. 1 heavy melting 34.00-35.00 No. 2 heavy melting 31.00-32.00 No. 1 dealer bundles 34.00-35.00	plate 32.00-33.00 Alloy free, short showel turnings 17.00-18.00 Electric furnace bundles 32.00-33.00	Hervy breakable cast. 44.00 Malleable	DETROIT (Brokers' buying prices; f.o.b. shipping point)
No. 1 busheling 20.00-27.00 No. 1 factory bundles 38.00-39.00 Machine shop turnings 17.00-18.00 Mixed borings, turnings 17.00-18.00 Short shovel turnings 21.00-22.00 Cast iron borings 21.00-22.00 Cut structurals: 2 ft and under 40.00-41.00 3 ft lengths 39.00-40.00 Heavy turnings 32.00-33.00 Punchings & blate scrab 39.00-40.00	Cast Iron Grades No. 1 cupola	NEW YORK (Brokers' buying prices) No. 1 heavy melting . 33.00-34.00 No. 2 heavy melting . 29.00-30.00 No. 1 bundles	No. 1 heavy melting 26.00-27.00 No. 2 heavy melting 21.00-22.00 No. 1 bundles 28.00-29.00 No. 2 bundles 16.00-17.00 No. 1 busheling 26.00-27.00 Machine shop turnings 7.00-8.00 Mixed borings, turnings 10.00-11.00 Short shovel turnings 10.00-11.00 Punchings & plate 29.00-30.00 Cast Iron Grades No. 1 cupola 35.00-36.00
Cast Iron Grades No. 1 cupola	R.R. malleable	Cast Iron Grades No. 1 cupola 35.00-36.00 Unstripped motor blocks . 28.00-29.00 Heavy breakable 34.00-35.00 Stainless Steel 18-8 sheets, clips, solids155.00-160.00 18-8 borings, turnings 60.00-65.00	Stove plate
Railroad Scrap No. 1 R.R. heavy melt. 40.00-41.00 Rails, 2 ft and under. 55.00-56.00 Rails, 18 in. and under 56.00-57.00 Angles, splice bars 49.00-50.00 Rails, rerolling 60.00-61.00	Angles, splice bars 49.00-50.00 Rails, rerolling 56.00-57.00 Stainless Steel (Brokers' buying prices; f.o.b. shipping point) 18-8 bundles, solids160.00-165.00	410 sheets, clips, solids 75.00-80.00 †Nominal BUFFALO No. 1 heavy melting 28.00-29.00	No. 2 heavy melting
Stainless Steel Scrap 18-8 bundles & solids . 165.00-175.00 18-8 turnings	18-8 turnings 90.00-95.00 430 clips, bundles, solids 75.00-80.00 430 turnings 40.00-50.00 ST. LOUIS	No. 2 heavy melting 25.00-28.00 No. 1 bundles 28.00-29.00 No. 2 bundles 23.00-24.00 No. 1 busheling 28.00-29.00 Mixed borings, turnings 14.00-15.00 Machine shop turnings. 12.00-13.00 Short shovel turnings. 15.00-16.00	Cast Iron Grades No. 1 cupola
CHICAGO No. 1 heavy melt., indus. 31.00-32.00 No. 1 hvy melt., dealer 29.00-30.00 No. 2 heavy melting 27.00-28.00 No. 1 factory bundles 34.00-35.00 No. 1 dealer bundles 31.00-32.00 No. 2 bundles 22.00-23.00 No. 1 busheling, indus. 31.00-32.00	(Brokers' buying prices) No. 1 heavy melting 33.00 No. 2 heavy melting 33.00 No. 1 bundles 33.00 No. 2 bundles 25.00 No. 1 busheling 33.00 Machine shop turnings. 18.00 Short shovel turnings. 20.00	Cast iron borings 14.00-15.00 Low phos. structurals and plate, 5 ft and under 33.00-34.00 2 ft and under 37.00-38.00 Cast Iron Grades (F.o.b. shipping point) No. 1 cupola 43.00-44.00 No. 1 machinery 48.00-49.00 Railroad Scrap	LOS ANGELES No. 1 heavy melting 32.00 No. 2 heavy melting 30.00 No. 1 bundles 28.00 No. 2 bundles 20.00 Machine shop turnings 9.00 Shoveling turnings 11.00 Cast iron borings 10.00 Cut structurals and plate 1 ft and under 43.00
No. 1 busheling, dealer 29.00-30.00 Machine shop turnings. 17.00-18.00 Mixed borings, turnings. 19.00-20.00 Short showel turnings . 19.00-20.00 Cast iron borings 19.00-20.00 Cut structurals, 3 ft . 41.00-42.00 Punchings & plate scrap . 42.00-43.00	Cast Iron Grades No. 1 cupola	Rails, random lengths. 47.00-48.00 Rails, 3 ft and under. 53.00-54.00 Railroad specialties 37.00-38.00 CINCINNATI (Brokers' buying prices; f.o.b. shipping point) No. 1 heavy melting 32.00-33.00	Cast Iron Grades (F.o.b. shipping point) No. 1 cupola 38.00 Railroad Scrap No. 1 R.R. heavy melt. 32.00
Cast Iron Grades No. 1 cupola	Railroad Scrap No. 1 R.R. heavy melt. 38.00 Rails, 18 in. and under 56.00 Rails, random lengths. 50.00 Rails, rerolling 56.00 Angles, splice bars 49.00	No. 2 heavy melting 28.50-29.50 No. 1 bundles 32.00-33.00 No. 2 bundles 23.00-24.00 No. 1 busheling 32.00-33.00 Machine shop turnings. 15.00-16.00 Mixed borings, turnings. 16.00-17.00 Short shovel turnings 19.00-20.00 Cast iron borings 15.00-16.00 Low phos. 18 in 40.00-41.00	No. 1 heavy melting 32.00
No. 1 R.R. heavy melt. 34.00-35.00 R.R. malleable 53.00-54.00 Rails, 2 ft and under 54.00-55.00 Rails, 18 in. and under 55.00-56.00 Angles, splice bars 51.00-52.00 Axles 56.00-57.00 Rails, rerolling 54.00-55.00	No. 1 heavy melting 33.00-34.00 No. 2 heavy melting 29.00-30.00 No. 1 bundles 33.00-34.00 No. 2 bundles 21.00-22.00 No. 1 busheling 33.00-34.00 Cast iron borings 12.00-13.00 Machine shop turnings 24.00-25.00	Cast Iron Grades No. 1 cupola 39.00-40.00 Heavy breakable cast 33.00-34.00 Charging box cast 33.00-34.00 Drop broken machinery 47.00-48.00 Railroad Scrap No. 1 R.R. heavy melt. 36.00-37.00	Heavy turnings
Stainless Steel Scrap 18-8 bundles & solids160.00-165.00 18-8 turnings 85.00-95.00 430 bundles & solids 90.00-100.00 430 turnngs 47.50-52.50 YOUNGSTOWN	Short shovel turnings	Rails, 18 in. and under 54.00-55.00 Rails, random lengths. 44.00-45.00 HOUSTON (Brokers' buying prices; f.o.b. cars) No. 1 heavy melting 37.00* No. 2 heavy melting 34.00*	Heavy breakable cast. 28.00 Unstripped motor blocks 31.00 Clean auto cast
No. 1 heavy melting 34.00-35.00 No. 2 heavy melting 24.00-25.00 No. 1 busheling 34.00-35.00 No. 1 bundles 34.00-35.00 No. 2 bundles 24.00-25.00 Machine shop turnings 10.00-11.00 Short shovel turnings 14.00-15.00 Cast iron borings 14.00-15.00	Cast Iron Grades No. 1 cupola	No. 2 bundles 26.00* Crushed turnings 23.00* Machine shop turnings 19.50-20.00* Low phos. plates, structurals 40.00-41.00* Cast Iron Grades No. 1 cupola 39.00-40.00 Heavy breakable 30.00-31.00* Unstripped motor blocks 30.00-32.00*	No. 1 heavy melting 32.00 No. 2 heavy melting 28.00 No. 1 bundles 32.00 No. 2 bundles 25.00 Mixed steel scrap 27.00 Mixed borings, turnings 17.00 Busheling, new factory: Prepared Unprepared 32.00 Short steel turnings 21.00
Low phos	Rails, 18 in. and under 49.00-50.00 Rails, rerolling 52.00-53.00 Rails, random lengths 45.00-46.00 Angles, splice bars 43.00-44.00	Railroad Scrap No. 1 R.R. heavy melt. 37.00 *Nominal.	Cast Iron Grades† No. 1 machinery cast. 45.00-50.00 †F.o.b. Hamilton, Ont.





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then dumped quickly into the box as soon as the preceding bale has been discharged.

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frame, axles, etc., ing 2020 lbs.

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'March 31, 1958

Revival in Copper?

Price rises at home and abroad may spark an upturn for the red metal. Government unhappy with premium nickel contracts. More aluminum expansion coming

Nonferrous Metal Prices, Pages 142 & 143

A MILD upturn for copper may be just around the corner.

The most encouraging sign is the worldwide firming of prices, a complete reversal of conditions.

In latest price developments: 1. Custom smelters put through two 0.5 cent a pound price rises within a week, boosting their quotation to 24 cents. This was the first upward move since Dec. 16. 2. Katanga has advanced its price to 22.45 cents a pound, c.i.f. New York. 3. The London Metal Exchange price has moved up sharply from a low of around 20 cents a pound to close to 22.5 cents (as of Mar. 25).

Why—The responsibility for copper's comeback can't be pegged to a single factor. Of major importance in London's climb is the strong demand for the metal in Europe. There's now a shortage in certain areas.

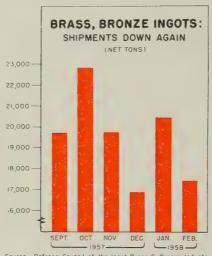
European demand, with the resultant strengthening in LME prices, has reduced the quantity of low priced copper coming into the U. S. Buyers who had been getting this cheaper metal from dealers suddenly turned to custom smelters. The upsurge in demand pulled up prices. Other plus factors: A strengthening of copper on the stock market, more spectacular activity on the Commodity Exchange, and a shortage of copper-base scrap on the open market.

Best in a Year—Custom smelters are encouraged by a pickup in demand from wire and brass mills. One company reports the sales upturn is greater than any in the last year. Two unknowns: How much of this buying is for inventory? How much is to satisfy current demand?

Tariff—If the copper price holds up, it will weaken chances for additional tariff legislation (see STEEL, Jan. 27, p. 128). Rep. Stewart L. Udall (D., Ariz.) and Rep. Lee Met-

calf (D., Mont.) recently appealed to the House Ways & Means Committee to approve their bill which calls for a 4-cent-a-pound tariff whenever the price falls below 30 cents.

A source close to Representative



Source Defense Council of the Ingot Brass & Bronze Industry

Udall told Steel the bill appears to have little chance. Congressional support appears limited to mine state legislators and those from the brass mill sections of New England.

More Aluminum

Aluminium Ltd. plans to spend \$125 million on expansion this year, says Nathanael V. Davis, president.

Principal facilities under construction: 1. An alumina plant in Jamaica and one in British Guiana. 2. A bauxite mine in French West Africa. 3. A new power development on Canada's Peribonka River which will add about I million hp to hydroelectric capacity. By the end of 1959, says Mr. Davis, Aluminium's power capacity in Canada will be over 4.5 million hp, enough to support a primary aluminum capacity of 1 million tons yearly. (Present capacity is 770,000 tons.)

Nickel: Contract Fuss

It's becoming more evident that the government isn't exactly happy with Korean War contracts that obligate it to buy substantial tonnages of nickel at premium prices. Franklin G. Floete, General Services Administration boss, recently told a House subcommittee he was negotiating for cancellation of some of the contracts. Premium contracts are held by International Nickel Co., Falconbridge Nickel Mines Ltd., and M. A. Hanna Co. National Lead Co., Sheritt Gordon Mines Ltd., and Freeport Sulphur Co. have market price contracts.

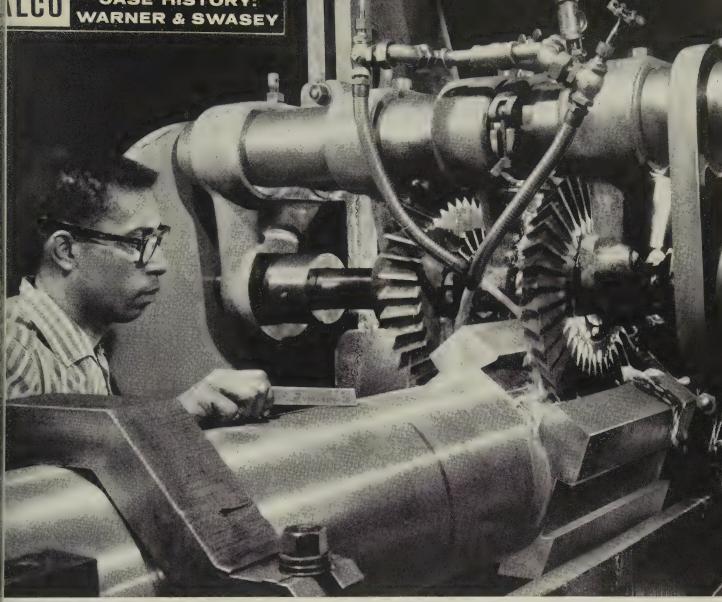
Inco has agreed to suspend shipments of premium nickel to the Defense Production Act inventory (1500 tons monthly) during the first nine months of 1958. Evidently, GSA hopes demand will pick up sufficiently so Inco can sell some of the metal on the open market.

It's unlikely nickel companies will be receptive to contract renegotiations. The slump in demand makes it difficult to move the market grade, let alone the premium.

NONFERROUS PRICE RECORD

	Mar. 26 Price		ast	В	Previous Price	Feb. Avg	Jan. Avg	Mar., 1957 Avg
Aluminum .	26.00	Aug.	1,	1957	25.00	26.000	26.000	25,000
Copper	24.00-25.00	Mar.	24,	1958	23.00-25.00	24.298	25.135	31.462
Lead	12.80	Dec.	2,	1957	13.30	12.800	12,800	15.800
Magnesium .	35.25	Aug.	13,	1956	33.75	35.250	35.250	35.250
Nickel	74.00	Dec.	6,	1956	64.50	74.000	74.000	74.000
Tin	93.50	Mar.	26,	1958	93.625	93.818	92.933	99.683
Zinc	10.00	July	1,	1957	10.50	10.000	10.000	13.500

Quotations in cents per pound based on: COPPER, mean of primary and secondary, deld. Conn. Valley; LEAD, common grade, deld. St. Louis; ZINC, prime western, E. St. Louis; TIN, Straits, deld. New York; NICKEL, electrolytic cathodes, 99.9%, base size at refinery, unpacked; ALUMINUM, primary pig, 99.5+%, f.o.b. shipping point; MAGNESIUM, pig, 99.8%, Velasco, Tex.



With Alco's Hi-Qua-Led Steel forgings, Warner & Swasey reduced time for straddle-mill dovetailing of tool holder's pentagon shape by 71%.

MACHINE TIME CUT 33%, TOOL LIFE TRIPLED WITH ALCO'S HI-QUA-LED® STEEL FORGINGS

With open-die forgings of ALCO's special free-machining Hi-Qua-Led Steel, Warner & Swasey has reduced machining time 33% on a pentagon-bar tool holder for their automatic chucking machine. Time for the various milling operations has been reduced as much as 71%, and turning time 33%.

Warner & Swasey has found that in every operation the use of Hi-Qua-Led forgings has meant savings in tool life, machining time or both. In the trepanning operation, run at the same speed as before, the life of expensive tools has increased up to three times. ALCO'S Hi-Qua-Led Steel forgings have unique advantages of machinability, while maintaining the physical characteristics of regular forgings of the same grade. Cost is just a few cents more. Circular shapes, forged and rolled, range from 18 to 145 in. OD; open-die shapes from 1000 to 30,000 lbs and up to 40 ft long; mandrelled ring forgings up to 60 in. wide.

Contact your nearest ALCO sales office for full information on the many advantages of Hi-Qua-Led Steel forgings, or write ALCO Products, Department 154, Schenectady, New York.



ALCO PRODUCTS, INC.

NEW YORK

SALES OFFICES IN PRINCIPAL CITIES

Nonferrous Metals

Cents per pound, carlots except as otherwise

PRIMARY METALS AND ALLOYS

Aluminum: 99.5%, pigs, 26.00; ingots, 28.10, 10,000 lb or more, f.o.b. shipping point. Freight allowed on 500 lb or more.

Aluminum Alloy: No. 13, 29.90; No. 43, 29.70; No. 195, 31.30; No. 241, 31.50; No. 356, 29.90, 30-lb ingots.

Antimony: R.M.M. brand, 99.5%, 29.00; Lone Star brand, 29.50, f.o.b. Laredo, Tex., in bulk. Foreign brands, 99.5%, 23.50-24.50, New York, duty paid, 10,000 lb or more.

Beryllium: 97% lump or beads, \$71.50 per lb, f.o.b. Cleveland or Reading, Pa.

Beryllium Aluminum: 5% Be, \$74.75 per lb of contained Be, with balance as Al at market price, f.o.b. shipping point.

Beryllium Copper: 3.75-4.25% Be, \$43 per lb of contained Be, with balance as Cu at market price on shipment date, f.o.b. shipping point.

Bismuth: \$2.25 per ton, ton lots.

Cadmium: Sticks and bars, \$1.55 per lb deld. Cobalt: 97-99%, \$2.00 per lb for 550-lb keg; \$2.02 per lb for 100 lb case; \$2.07 per lb under 100 lb.

Columbium: Powder, \$55-90 per lb, nom.

Copper: Electrolytic, 25.00 deld.; custom smelters, 24.00; lake, 25.00 deld.; fire refined, 24.75 deld.

Germanium: First reduction, \$179.17-197.31 per lb; intrinsic grade, \$197.31-220 per lb, depending on quantity.

Gold: U. S. Treasury, \$35 per oz.

Indium: 99.9%, \$2.25 per troy oz.

Iridium: \$70-90 nom. per troy oz.

Lead: Common, 12.80; chemical, 12.90; corroding, 12.90, St. Louis, New York basis, add 0.20.

Lithium: 98 + %, 50-100 lb, cups or ingots, \$12; rod, \$15; shot or wire, \$16. 100-500 lb, cups or ingots, \$10.50; rod, \$14; shot or wire, \$15, f.o.b. Minneapolis.

Magnesium: Pig, 35.25; ingot, 36.00 f.o.b. Velasco, Tex.; 12 in. thick, 59.00 f.o.b. Madison, Ill.

Magnesium Alloys: AZ91A (diecasting), 40.75 deld.; AZ63A, AZ92A, AZ91C (sand casting), 40.75, f.o.b. Velasco, Tex.

Mercury: Open market, spot, New York, \$232-237 per 76-lb flask.

Molybdenum: Unalloyed, turned extrusions, 3.75-5.75 in. round, \$9.60 per lb in lots of 2500 lb or more, f.o.b. Detroit.

Nickel: Electrolytic cathodes, sheets (4 x 4 in. and larger), unpacked, 74.00; 10-lb pigs, unpacked, 78.25; "XX" nickel shot, 79.50; "F" nickel shot for addition to cast fron, 74.50; "F" nickel, 5 lb ingots in kegs for addition to cast iron, 75.50. Prices f.o.b. Port Colborne, Ont., including import duty, New York basis, add 1.01. Nickel oxide sinter, 71.25 per lb of nickel content before 1 cent freight allowance, f.o.b. Copper Cliff, Ont.

Osmium: \$70-100 per troy oz nom.

Palladium: \$19-21 per troy oz.

Platinum: \$68-75 per troy oz from refineries. Radium: \$16-21.50 per mg radium content,

depending on quantity.

Rhodium: \$118-125 per troy oz.

Ruthenium: \$45-55 per troy oz.

Selenium: \$7.00 per lb, commercial grade.

Silver: Open market, 88.625 per troy oz.

Sodium: 16.50, c.l.; 17.00 l.c.l.

Tantalum: Rod, \$60 per lb; sheet, \$55 per lb.

Tellurium: \$1.65-1.85 per lb.

Thallium: \$7.50 per lb.

Tin: Straits, N. Y., spot and prompt, 93.50.

Titanium: Sponge, 99.3+%, grade A-1 ductile (0.3% Fe max.), \$2.25; grade A-2 (0.5% Fe max.), \$2.00 per lb.

Tungsten: Powder, 98.8%, carbon reduced. 1000-1b lots, \$3.15 per lb nom., f.o.b. shipping point; less than 1000 lb, add 15.00; 99+% hydrogen reduced, \$3.85.

Zinc: Prime Western, 10.00; brass special, 10.25; intermediate, 10.50, East St. Louis, freight allowed over 0.50 per lb, New York basis, add 0.50. High grade, 11.35; special high grade, 11.75 deld. Diecasting alloy ingot No. 3, 14.25; No. 2, 15.25; No. 5, 14.75 deld. Zirconium: Sponge, commercial grade, \$5-10

(Note: Chromium, manganese, and silicon metals are listed in ferroalloy section.)

SECONDARY METALS AND ALLOYS

Aluminum Ingot: Piston alloys, 23.00-25.50; No. 12 foundry alloy (No. 2 grade), 21.00-21.50; 5% silicon alloy, 0.60 Cu max., 25.00-25.25; 13 alloy, 0.60 Cu max., 25.00-25.25; 195 alloy, 24.00-26.00; 108 alloy, 21.50-21.75. Steel deoxidizing grades, notch bars, granulated or shot: Grade 1, 23.00; grade 2, 21.25; grade 3, 20.00; grade 4, 18.00.

Brass Ingot: Red brass, No. 115, 25.25; tin bronze, No. 225, 34.00; No. 245, 28.75; high-leaded tin bronze, No. 305, 29.25, No. 1 yellow, No. 405, 20.75; manganese bronze, No. 421, 23.00

Magnesium Alloy Ingot: AZ63A, 37.50; AZ91B, 37.50; AZ91C, 41.25; AZ92A, 37.50.

NONFERROUS PRODUCTS

BERYLLIUM COPPER

(Base prices per lb, plus mill extras, 2000 to 5000 lb; nom. 1.9% Be alloy.) Strip, \$1.80, f.o.b. Temple, Pa., or Reading, Pa.; rod, bar, wire, \$1.78, f.o.b. Temple, Pa.

COPPER WIRE

Bare, soft, f.o.b. eastern mills, 30,000-lb lots, 30,355; l.c.l., 30.98. Weatherproof, 30,000-lb lots, 32.53; l.c.l., 33.28. Magnet wire deld., 38.43, before quantity discounts.

(Prices to jobbers, f.o.b. Buffalo, Cleveland, Pittsburgh.) Sheets, full rolls, 140 sq ft or more, \$18.50 per cwt; pipe, full colls, \$18.50 per cwt; traps and bends, list prices plus 30%.

TITANIHM

(Prices per lb, 10,000 lb and over, f.o.b. mill.) Sheets and strip, \$9.50-15.95; sheared mili plate, \$8.00-11.50; wire, \$7.50-11.50; forging billets, \$6.00-7.60; hot-rolled and forged bars, \$6.15-7.90.

ZINC

(Prices per lb, c.l., f.o.b. mill.) Sheets, 24.00; plate, \$12.50-19.20; H.R. strip, \$12.50-22.90; \$11.00-17.40.

ZIRCONIUM

C.R. strip, \$15.00-31.25; forged or H.R. bars, ribbon zinc in coils, 20.50; plates, 19.00.

NICKEL, MONEL, INCONEL

"A	" Nickel	Monel	Inconel
Sheets, C.R		106	128
Strips, C.R		108	138
Plate, H.R		105	121
Rod, Shapes, H.R		89	109
Seamless Tubes	157	129	200

ALTIMINITIM

Sheets: 1100 and 3003 mill finish (30,000 lb base; freight allowed). Thickness

Donne	277 - 4	
Range	Flat	Coiled
Inches	Sheet	Sheet
0.249-0.136	43.10-47.60	
0.135-0.096	43.60-48.70	40.50-41.10
0.095-0.077		
	44.30-50.50	40.60-41.30
0.076-0.061	44.90-52.80	40.80-42.00
0.060-0.048	45.60-55.10	41.40-43.10
0.047-0.038	46.20-57.90	41.90-44.50
0.037-0.030	46.60-62.90	42.30-46.30
0.029-0.024	47.20-54.70	42.60-47.00
0.023-0.019	48.20-58.10	
0.018-0.017		43.70-45.40
	49.00-55.40	44.30-46.00
0.016-0.015	49.90-56.30	45.10-46.80
0.014	50.90	46.10-47.80
0.013-0.012	52.10	46.80
0.011	53.10	48.00
0.010-0.0095	54.60	
0.009-0.0085		49.40
	55.90	50.90
0.008-0.0075	57.50	52.10
0.007	59.00	53.60
0.006	60.60	55.00
		00.00

ALUMINUM (continued)

Plates and	Oircles:	Thickness	0.250-3 in
24-60 in. wid	th or dia	m., 72-240	in. lengths.
Allov	P.	late Base	Circle Base
1100-F, 3003	-F	42.70	47.50
5050-F		43.80	
		44.80	50.50
5052-F		44.40	51.20
6061-T6		46.90	53.00
		50.60	57.40
7075-T6*		58.40	66.00

•24-48 in. width or diam., 72-180 in. lengths.

Screw Machi	ne Stock	: 30,000	lb base.	
Diam. (in.) or	Ro	und	Hexa	agonal—
across flats		2017-T4	2011-Т3	2017- T4
Drawn				
0.125	78.20	75.20		
0.156-0.172	66.20	63.40		
0.188	66.20	63.40		81.60
0.219-0.234	63.00	61.50		
0.250-0.281	63.00	61.50		77.90
0.313	63.00	61.50		74.20
0.344	62.50			
Cold-Finished	l			
0.375-0.547	62.50	61.30	74.80	69.80
0.563-0.688	62.50	61.30	71.10	65.50
0.719-1.000	61.00	59.70	64.90	61.70
1.063	61.00	59.70		59.60
1.125-1.500	58.60	57.40	62.80	59.60
Rolled				
1.563	57.00	55.70		
1.625-2.000	56.30	54.90		57.50
2.125-2.500	54.80	53.40		
2.563-3.375	53.20	51.70		

Forging Stock: Round, Class 1, random lengths: 2014-F, 46.90-53.90, diam. 1-8 in.; 6061-F, 43.50-53.90, diam. 1-6 in.; 7075-F, 63.50-73.90, diam. 1-3.875 in.; 7079-F, 68.50-78.90, diam. 1-3.875 in.

Pipe: ASA schedule 40, alloy 6063-T6, standard lengths, plain ends, 90,000-lb base, per 100 ft. Nom. Pipe Nom. Pipe

Size (in.)		Size (in.)	
3/4	\$19.40	2	\$ 59.90
1 "	30.50	4	165.05
11/4	41.30	6	296.10
1 1/2	49.40	8	445.55

Extruded Solid Shapes:

	Alloy	Alloy
Factor	6063-T5	6062- T6
9-11	45.40-47.00	60.60-64.80
12-14	45.70-47.20	61.30-65.80
15-17	45.90-47.90	62.50-67.50
18-20	46.50-48.30	64.50-70.10

MAGNESIUM

Sheet and Plate: AZ31B standard grade, 0.32 in., 103.10; .081 in., 77.90; .125 in., 70.40; .188 in., 69.00; .250-2.0 in., 67.90. AZ31B spec. grade, .032 in., 171.30; .081 in., 108.70; .125 in., 98.10; .188 in., 95.70; .250-2.00 in., 93.30. Tread plate, 60-192 in. lengths, 24-72 in. widths; .125 in., 74.90; .188 in., 71.70-72.70; .25-.75 in., 70.60-71.60. Tooling plate, .25-3.0 in., 73.00.

Extruded Solid Shapes:

	Com. Grade	Spec. Grade
Factor	(AZ31C)	(AZ31B)
6-8	69.60-72.40	84.60-87.40
12-14	70.70-73.00	85.70-88.00
24-26	75.60-76.30	90.60-91.30
36-38	89.20-90.30	104.20-105.30

NONFERROUS SCRAP

DEALER'S BUYING PRICES

(Cents per pound, New York, in ton lots.)
Aluminum: 1100 clippings, 13.00-13.50; old sheets, 10.00-10.50; borings and turnings, 6.50-

BRASS MILL PRICES

		MILL PRO	ODUCTS a		SCRAP A	LLOW	ANCES 1
	Sheet,						
	Strip,			Seamless	Clean	Rod	Clean
	Plate	Rod	Wire	Tubes	Heavy	Ends	Turnings
Copper		45.36c		48.32	21.000	21.000	20.250
Yellow Brass	42.69	31.03d	43.23	45.60	16.125	15.875	14.500
Low Brass, 80%		44.84	45.44	47.71	17.875	17.625	17.125
Red Brass, 85%		45.61	46.21	48.48	18.625	18.375	17.875
Com. Bronze, 90%		46.92	47.52	49.54	19,250	19.000	18,500
Manganese Bronze		44.91	55.44		14.875	14.625	14.125
Muntz Metal	45.19	41.00			15.125	14.875	14.375
Naval Brass		41.38	54.13	50.48	14.875	14.625	14.125
Silicon Bronze		52.03	52.88	54.77	20.625	20.375	19,625
Nickel Silver, 10%	57.93	60.26	60.26	****	21.125	20.875	10.562
Phos. Bronze, A-5%		67.67	67.67	68.85	21.875	21.625	20.625
a. Cents per lb, f.o.b.	mill; freight	allowed	on 500 lb	or more. b. I	Hot-rolled.	c. Col	d-drawn.
d. Free cutting. e. Price	es in cents p	er lb for	less than	20,000 lb. f.o.	b. shipping	g point.	On lots
over 20.000 lb at one tim	e, or any or	all kinds	of scrap,	add 1 cent pe	r lb.		

7.00; crankcase, 10.00-10.50; industrial castings, 10.00-10.50.

Copper and Brass: No. 1 heavy copper and wire, 17.50-18.00; No. 2 heavy copper and wire, 15.50-16.00; light copper, 13.50-14.00; No. 1 composition red brass, 14.50-15.00; No. 1 composition turnings, 13.50-14.00; new brass clippings, 13.00-13.50; light brass, 8.50-9.00, heavy yellow brass, 10.00-10.50; new brass rod ends, 11.00-11.50; auto radiators, unsweated, 11.00-11.50; cocks and faucets, 12.00-12.50; brass pipe, 12.00-12.50.

Lead: Heavy, 8.50-9.00; battery plates, 3.50-3.75; linotype and stereotype, 10.50-11.00; electrotype, 9.50-10.00; mixed babbitt, 10.50-

Monel: Clippings, 28.00-29.00; old sheets, 25.00-26.00; turnings, 20.00-23.00; rods, 28.00-29.00.

Nickel: Sheets and clips, 42.00-45.00; rolled anodes, 42.00-45.00; turnings, 37.00-40.00; rod anodes, 42.00-45.0 ends, 42.00-45.00.

Zinc: Old zinc, 3.00-3.25; new diecast scrap. **2.75-3.00**; old diecast scrap, **1.50-1.75**.

REFINERS' BUYING PRICES

(Cents per pound, carlots, delivered refinery)

Aluminum: 1100 clippings, 16.25-16.50;; 3003 clippings, 16.25-16.50; 6151 clippings, 15.75-16.50; 5052 clippings, 15.75-16.00; 2014 clippings, 15.25-16.00; 2017 clippings, 15.25-16.00; 2024 clippings, 15.25-16.00; mixed clippings, 14.75-15.00; old sheets, 12.25-12.50; old cast, 12.25-12.50; clean old cable (free of steel), 15.25-15.50; borings and turnings, 13.00-14.00.

Beryllium Copper: Heavy scrap, 0.020-in. and heavier, not less than 1.5% Be, 51.00; light scrap, 46.00; turnings and borings, 31.00.

Copper and Brass: No. 1 heavy copper and wire, 20.00; No. 2 heavy copper and wire, 18.25; light copper, 16.00; refinery brass (60% copper) per dry copper content, 17.50.

INGOTMAKERS' BUYING PRICES

Copper and Brass: No. 1 heavy copper and wire, 20.00; No. 2 heavy copper and wire, 18.25; light copper, 16.00; No. 1 composition borings, 17.25; No. 1 composition solids 17.25; heavy yellow brass solids, 11.50; yellow brass turnings, 10.50; radiators, 13.75.

PLATING MATERIALS

shipping point, freight allowed on

ANODES

Cadmium: Special or patented shapes, \$1.70

Copper: Flat-rolled, 41.79; oval, 40.00, 5000-10,000 lb; electrodeposited, 31.25, 2000-5000 lb lots; cast, 36.25, 5000-10,000 lb quantities. 2000-5000 Nickel: Depolarized, less than 100 lb, 114.25; 100-499 lb, 112.00; 500-4999 lb, 107.50; 5000-29,999 lb, 105.25; 30,000 lb, 103.00. Carbonized, deduct 3 cents a lb.

Tin: Bar or slab, less than 200 lb, 112.50; 200-499 lb, 111.00; 500-999 lb, 110.50; 1000 lb or 499 lb, 111.00 more, 110.00.

Zine: Balls, 16.00; flat tops, 16.00; flats, 19.25; ovals, 18.50, ton lots.

CHEMICALS

Cadmium Oxide: \$1.70 per lb in 100-lb drums. Chromic Acid: 100 lb, 33.30; 500 lb, 32.80; 2000 lb, 32.15; 5000 lb, 31.80; 10,000 lb, 31.30; f.o.b. Detroit.

Copper Cyanide: 100-200 lb, 68.40; 300-900 lb, 66.40; 1000-19,900 lb, 64.40. Copper Sulphate: 100-1900 lb, 13.70; 2000-5900 lb, 11.70; 6000-11,900 lb, 11.45; 12,000-22,900 lb, 11.20; 23,000 lb or more, 10.70.

Nickel Chloride: 100 lb, 48.50; 200 lb, 46.50; 300 lb, 45.50; 400-9999 lb, 43.50; 10,000 lb or more, 40.50.

Nickel Sulphate: 5000-22,000 lb, 33.50; 23,000-35,900 lb, 33.00; 36,000 lb or more, 32.50.

Sodium Cyanide: 100 lb, 27.60; 200 lb, 25.90; 400 lb, 22.90; 1000 lb, 21.90; f.o.b. Detroit. Sodium Stannate: Less than 100 lb, 75.20; 100-600 lb, 66.20; 700-1900 lb, 63.50; 2000-9900 lb, 61.60; 10,000 lb or more, 60.30.

Stannous Chloride (anhydrous): Less than 25 lb, 164.70; 25 lb, 129.70; 100 lb, 114.70; 400 lb, 112.20; 5200-19,600 lb, 100.00; 20,000 lb or more, 87.80.

Stannous Sulphate: Less than 50 lb, 127.50; 50 lb, 97.50; 100-1900 lb, 95.50; 2000 lb or more,

Zinc Cyanide: 100-200 lb, 59.00; 300-900 lb, 57.00.

(Concluded from Page 137)

to move at higher prices. Heavy melting steel from the L. & N. brought \$39, delivered, but sales by the other two roads were at \$37.50. Brokers expected higher prices would be developed.

Houston—April mill support for the local scrap industry will be only token in nature unless a sharp upturn in steel demand develops. Brokers are expecting prices to decline \$3 to \$5 a ton under March quotations. Both Texas steel mills hold heavy scrap inventories.

A Mexican mill, buying trucked scrap through Eagle Pass, Tex., provided the only southwest market for scrap south of Kansas City during the latter part of March. Mill buyers cut prices \$8 during a three-day period, resulting in an over-thescale Eagle Pass price to truckers of \$29, net, for No. 1 heavy melt-

Two scrap cargoes are scheduled for loading in gulf ports during Tonnages have been accumulated.

Birmingham—Most consumers in this area are out of the market at present. Dealers say they have filled all orders on hand and are pressing for new business at the price levels that have been prevailing in recent weeks. Brokers look for a quiet April. Some of them are predicting lower prices, particularly on cast iron items, supplies of which are coming into dealers' yards in rising volume.

San Francisco — Some improvement in steel mill operations in this area has given rise to the hope that the scrap market may shortly develop a sympathetic reaction. Little steel scrap is moving at present. The mills are well stocked and no early resumption of buying is seen.

Los Angeles—Dealers here anticipate little improvement in the market until mid-May. Seasonal factors then are expected to strengthen the market undertone. Mill buying remains at a virtual standstill.

Seattle - Scrap prices are unchanged here. The larger buyers are out of the market. They hold sizable inventories. Still, yard receipts are limited; shippers apparently are holding back, expecting higher prices to develop later. There is insufficient turnover to establish firm price levels at present, so current quotations are nominal. Little interest is noted in the export mar-

Tool Steel . . .

Tool Steel Prices, Page 131

Automotive demand for steel to be used in dies for the 1959 models is increasing, several producers One Pittsburgh supplier with warehouses in Michigan, says sales from two distributing points in the Detroit area increased in first quarter. Demand in that area is as strong as it was last October, suppliers report.

In other consuming areas, tool steel demand remains slow. Competition for each sale continues keen. Complaints are heard of individual firms' waiving extras to make a sale, but no evidence of a basic weakness in the price structure is noted.

Stainless Steel . . .

McLouth Steel Corp., Detroit, is not buying any scrap for April intake. The company's production is drastically reduced because orders for stainless steel are down.

The Stainless Div., Jones & Laughlin Steel Corp., Detroit, is also feeling the lack of strong demand. It's operating on a week on, week off schedule.

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1 SHAW BOX 15 Ton 100' Span
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100' Runway A-Frame Mounted
25' Clearance
230 DC Volts. Photographs Available.
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Country-wide opportunity to represent leading machinery firm in sale of extensive line of new equipment and/or used. Only apply if you have top sales record. Send all details first letter. Correspondence confidential. Write: L. D. Srybnik, S & S Machinery Company, 140 - 53rd Street, Brooklyn 32, New York.

CLASSIFIED

Help Wanted

GENERAL FOUNDRY FOREMAN For mechanized ferrous foundry in Midwest.
Must be experienced in gating. Have knowledge
of Standard Costs. Supervise all molding operations. Submit confidential resume. Write Box
646, STEEL, Penton Bldg., Cleveland 13, Ohio.

EXPERIENCED MISCELLANEOUS AND ORNAMENTAL iron estimator or detailer to take complete charge of drafting department, including all purchasing and expediting. Please give complete resume of experience, age, and salary expected in first reply. Write Box 648, STEEL, Penton Bldg., Cleveland 13, Ohio.

MEMO TO MANAGEMENT



Subject: New DETREX Emulsions

From: Supervisor of Quality Control To: Purchasing Department

We've tested the four new DETREX emulsions thoroughly and they meet every one of our production standards. Not only do they clean better and more safely but they provide excellent rust-proofing as well. Each has high solvency while remaining completely stable in our hard water. Their minimum flash point is 200 F. - well within safety requirements.

In our humidity cabinet tests for corrosion inhibition, panels treated in a 2% solution by volume were still fully protected after 1000 hours! This is more than ten times the resistance shown by other emulsions we have used.

The combination of cleaning ability, rust-proofing, safety, solvency, stability and corrosion resistance has increased our production and lowered our operating costs. Please specify all four DETREX emulsions as standard for our mechanical spray washing operation.



New cleaning power, rust-proofing and economy for mechanical spray washing operations

This group of four new DETREX emulsions has been proven in extensive on-the-job tests. Because they go into solution when agitated they are ideal for mechanical spray washing operations.

Throughout the metal cleaning processing field DETREX is noted for the perfection of many such advancements. This reputation for continued progress can bring substantial savings to your operation. DETREX service continues beyond the initial sale with regular checks on product performance and efficiency. Only DETREX provides such complete coverage—from recommendation of the proper method through installation to periodic counsel and service. Write today for full information on DETREX men, methods, materials and machines for greater production and profit.

CHEMICAL INDUSTRIES, INC.

BOX 501, DEPT A-1201 DETROIT 32. MICH

(Concluded from Page 124)

380 tons. library, Harpur College, Endicott, N. Y.: Foster-Newman Construction Co. is the general contractor; 515 tons of other construction for this college has been let to the Bethlehem Contracting Co., Bethle hem, Pa

345 tons, two state bridges, Cumberland-Yar-mouth, Maine; H. E. Callahan Inc., Auburn. Maine, general contract; also 180 tons, rein-

forcing bars, and 100 tons of H-beam piles. 350 tons, two I-beam bridges, Bangor, Maine; 350 tons, two 1-beam bridges, Bangor, Manne,
Westcott Construction Corp., North Attleboro,
Mass., general contract; also 685 tons, reinforcing bars, and 55 tons of H-beam piling.
170 tons, junior and senior high school, Palmyra, Pa.; bids closed.
150 tons, Blue Cross headquarters, Seattle;
John H. Sellen Construction Co., Seattle.

low at \$695,890.

150 tons, telephone building, Billings, Mont. Lamont & Fey, Seattle, designers; bids

125 tons, state bridge work, Essex County, New Jersey, bids Apr. 15; 161 tons of re-

inforcing steel also required. Unstated, University District bridge, Seattle freeway; bids soon.

REINFORCING BARS . . .

REINFORCING BARS PLACED

3040 tons, third phase, Seattle viaduct, Washington State, to the Bethlehem Pacific Coast Steel Corp., Seattle; Rumsey & Co. and Morrison-Knudsen Inc., Seattle, general contractors.

1500 tons, newspaper publishing plant, Herald-Traveler, Boston, to the U.S. Steel Supply Div., U.S. Steel Corp., Boston; B. Perini & Sons Inc., Framingham, Mass., is general contractor.

875 tons, law school, University of Chicago, Chicago, to the Bethlehem Steel Co., Bethlehem, Pa.; S. N. Nielson Co., Chicago, general contractor; fabricated structural steel to Wendnagel & Co. Inc., Chicago.
400 tons, high school, West Lawn, Pa., to the

American Steel Engineering Co., Philadelphia; Potteiger Co. Inc., West Reading, Pa., is general contractor.

400 tons, state highway bridges, Lycomin County, Pennsylvania, to Taylor-Davis Inc. Philadelphia; J. Richard Nissley Inc., Landisville, Pa., is general contractor.

Mass., to the Scherer Steel Co., Hartford, Conn.; Joseph Rugo Co., Boston, is general contractor.

300 tons, basic science building, Johns Hopkins University, Baltimore, to the Bethlehem Steel Co., Bethlehem, Pa.; Consolidated Engineering Inc., Baltimore, is general con-

150 tons, Skagit River bridge, Washington State, to the Northwest Steel Rolling Mills Inc., Seattle; Manson Construction & Engineering Co., Seattle, general contractor.

140 tons, highway bridge, Washington State, to the J. D. English Steel Co., Tacoma; J. E. Alexander Co., Seattle, general contractor.

100 tons, White Center Boys' Club, and miscellaneous, to the Bethlehem Pacific Coast Steel Corp., Seattle.

100 tons plus, railroad underpass, Oregon, Wasco County, to unstated interest; general award to Babler Bros., Portland, Oreg., at

100 tons, additional wing, St. Mary's Hospital, Huntington, W. Va., to the H. K. Porter Company Inc., New York; Frank Messer & Sons Inc., Cincinnati, is general contractor.

REINFORCING BARS PENDING

865 tons, North Hartland, Vt., dam and appurtenant structures; bids about May 1, to the U. S. Engineer, Springfield, Mass.

400 tons, University of Washington, mechanical engineering building, Seattle; John H. Sellen Construction Co., Seattle, is low at \$869.975.

270 tons, including wire fabric, reinforcing concrete bridge and approaches, Six Corners underpass, East Providence, R. I.

210 tons, dam and appurtenant structures, Cambria County, Pennsylvania; bids Apr. 10, Harrisburg, Pa.

161 tons, state bridge work, Essex County, New Jersey, bids Apr. 15.

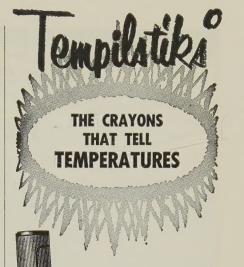
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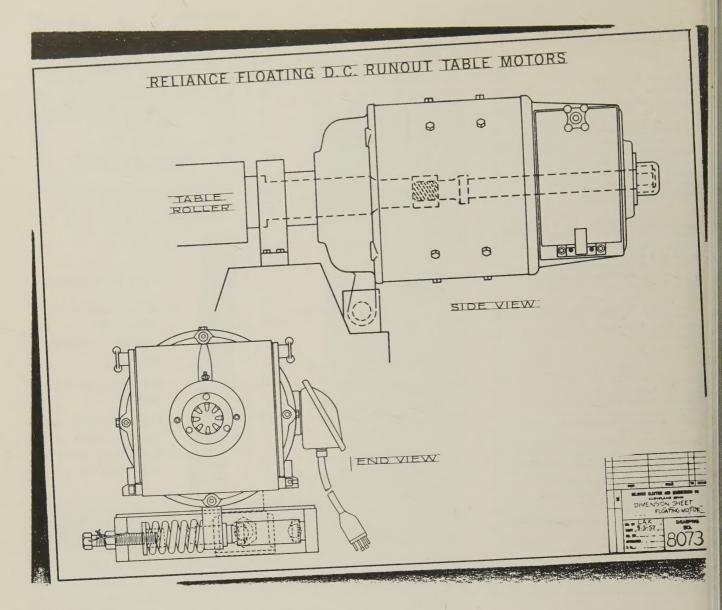
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Welding Show—April 15-17, 1958



Reliance runout table motors cut installation and maintenance costs

Reliance Hollow Shaft, floating motors are easy to install. They require no special pedestals or flexible couplings.

The hollow shaft motors fit right over the table-roller shaft. No special alignment is required. Warpage and backlash compensation are handled by the heavy tie-down spring. Not only are coupling maintenance and lubrication eliminated. but a much greater degree of roller misalignment can be tolerated.

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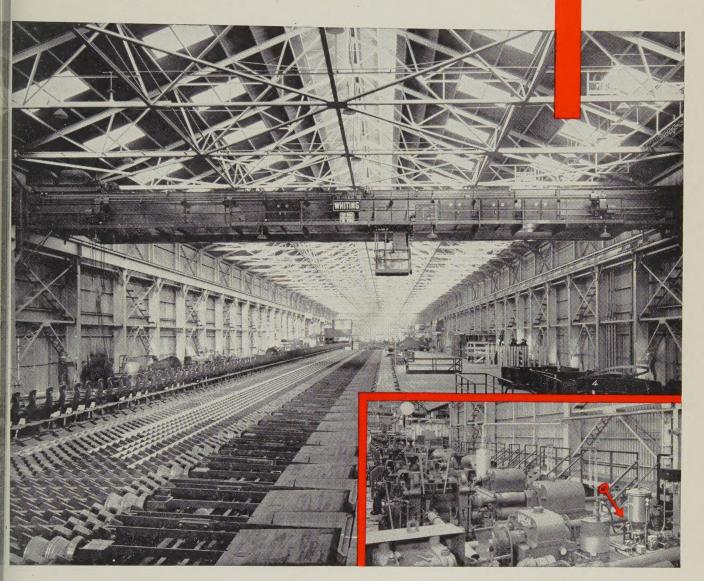


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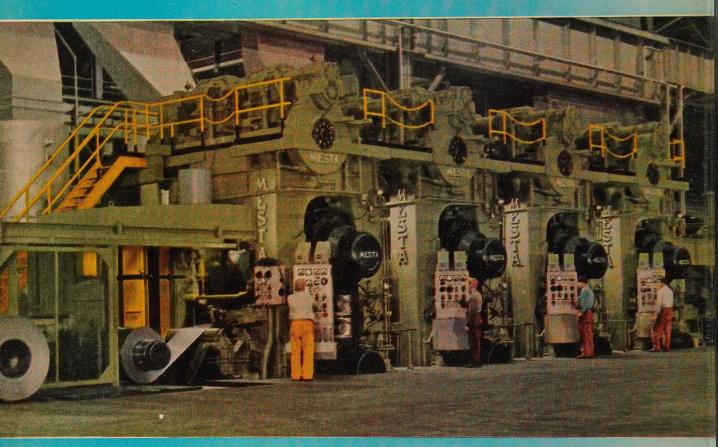
KEYS TO ADEQUATE LUBRICATION-

Inset above shows Farval automatic pumping station No. 3, serving 240 points on 15 horizontal mills, edging mill, furnace switch and pullout, all designed and manufactured by Morgan Construction Company. Above you see Farvalized overhead crane and runout tables in the Atlantic Steel Co. mill room.



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